

CHARITY NO: SC009410

**THE ANN JANE GREEN TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

THE ANN JANE GREEN TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

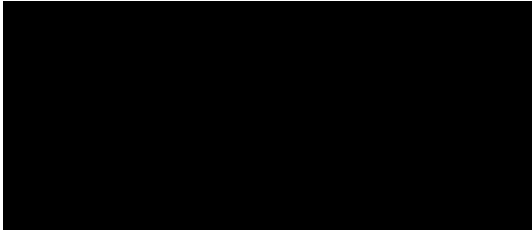
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THE ANN JANE GREEN TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees



Registered Office

168 Bath Street
Glasgow
G2 4TP

Charity Number:

SC009410

Independent Auditors

Wbg (Audit) Limited
168 Bath Street
Glasgow
G2 4TP

Bankers

Bank of Scotland
54-62 Sauchiehall Street
Glasgow
G2 3AH

Solicitors

Peterkins Robertson Paul
Kensington House
227 Sauchiehall Street
Glasgow
G2 3EX

Investment Advisers

Westminster Asset Management
Third Floor
Le Gallais Building
54 Bath Street
St. Helier
Jersey
JE2 4SU

THE ANN JANE GREEN TRUST

Report of the Trustees for the year ended 31 December 2024

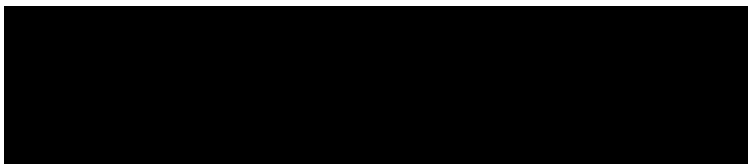
The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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 (FRS102).

The legal and administrative information on page one forms part of this report.

Trustees

The Trustees who served during the year and since the year-end were as follows:



Structure, Governance and Management

- Governing Document

The Ann Jane Green Trust was established by Deed of Trust for charitable purposes on 31 December 1946 and is administered in accordance with the terms of the Trust Deed.

- Recruitment and Appointment of Trustees

New Trustees are elected by the existing Trustees and are given a detailed introduction to the history and workings of the Trust.

- Risk Management

The Trustees have examined the major business and operational risks which the Trust faces and have established systems to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

- Organisational Structure

The Board of Trustees meet regularly throughout the year to discuss investments and donations.

Applications should be made by letter to the secretary from charitable organisations in the United Kingdom within the objectives of the Trust.

THE ANN JANE GREEN TRUST

Report of the Trustees for the year ended 31 December 2024

Objectives and Activities

The Trust's objective is to maintain a fund to provide help or relief to hospitals, institutions and other organisations whose objectives are the alleviation and care of sickness or infirmity or to provide assistance to necessitous persons or to children whose circumstances are such as to require assistance.

Achievements and Performance

The grants paid during the year of £128,091 to 129 institutions have decreased compared to the previous year where grants paid were £129,291 to 132 institutions.

Financial Review

During the year the charity received investment income of £224,424 (2023: £174,242) and paid out grants of £128,091 (2023: £129,291). Full details are given in note 10 of the accounts.

- **Principal Funding Sources**

The principal funding source of the Trust is investment income generated by equity and fixed income investments held by the Trust.

- **Investment Policy**

The Trust uses the services of Westminster Asset Management as its investment advisors. The Trustees have the power to invest in such assets as they see fit. They make decisions after reviewing the recommendations provided by the investment advisors. The Trust is satisfied with the return on investments.

- **Reserves Policy**

The reserves of the Trust are mainly represented by investments, the income from which is utilised in making charitable donations. At 31st December 2024 the trust had reserves of £3,249,050 (2023: £3,042,978) which are unrestricted. The charity aims to keep reserves at a similar level each year.

Plans for Future Periods

The Trustees intend to continue to generate funds through their investment policy in order to support the objectives and activities of the trust.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;

THE ANN JANE GREEN TRUST

Report of the Trustees for the year ended 31 December 2024

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that 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 Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on its website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to the Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees on 29th May 2025 and signed on their behalf by:



THE ANN JANE GREEN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of The Ann Jane Green Trust (the 'charity') for the year ended 31st December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31st December 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 other information comprises the information included in the Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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 course of 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,

**THE ANN JANE GREEN TRUST
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN
TRUST FOR THE YEAR ENDED 31 DECEMBER 2024**

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 in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 4 and 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**THE ANN JANE GREEN TRUST
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN
TRUST FOR THE YEAR ENDED 31 DECEMBER 2024**

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's trust deed.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

We tested journals in the following areas:

- Bank
- Income and expenditure
- Accruals

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates:
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements:
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims:
- Reading minutes of meetings of those charged with governance:
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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 is also

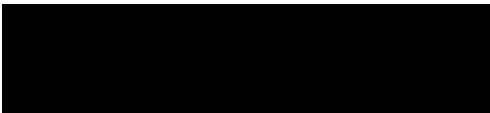
**THE ANN JANE GREEN TRUST
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN
TRUST FOR THE YEAR ENDED 31 DECEMBER 2024**

greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit>. This description forms part of our auditor's report.

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 charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Wbg (Audit) Limited, Statutory Auditor

*168 Bath Street
Glasgow
G2 4TP*

Date: 29th May 2025

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE ANN JANE GREEN TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024

		Unrestricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Total Funds 2023
	Note	£	£	£	£
Income and endowments from:					
Investments	4	224,424	224,424	174,242	174,242
Other incoming resources	5	950	950	1,306	1,306
Total Income		225,374	225,374	175,548	175,548
Expenditure on:					
Raising funds	6	13,911	13,911	28,031	28,031
Charitable activities	8	153,673	153,673	161,991	161,991
Other		-	-	431	431
Total Expenditure		167,584	167,584	190,453	190,453
Net income/(expenditure) and net movement in funds before gains on investments		57,790	57,790	(14,905)	(14,905)
Gains on investments		148,282	148,282	102,205	102,205
Net movement in funds		206,072	206,072	87,300	87,300
Total Funds brought forward	15	3,042,978	3,042,978	2,955,678	2,955,678
Total Funds carried forward	15	3,249,050	3,249,050	3,042,978	3,042,978

The Statement of Financial Activities includes all gains and losses recognised in the year.

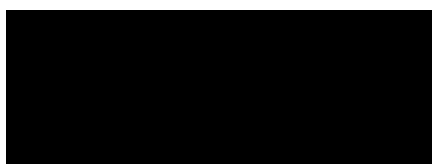
All income and expenditure derive from continuing activities.

THE ANN JANE GREEN TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Total 2024 £	Unrestricted Funds £	Total 2023 £
Fixed assets:					
Tangible assets	12	74,970	74,970	74,970	74,970
Investments	13	3,146,344	3,146,344	2,944,465	2,944,465
Total Fixed Assets		3,221,314	3,221,314	3,019,435	3,019,435
Current assets:					
Cash at bank and in hand	17	37,067	37,067	32,430	32,430
Total Current Assets		37,067	37,067	32,430	32,430
Liabilities:					
Creditors falling due within one year	14	(9,331)	(9,331)	(8,887)	(8,887)
Net Current assets		27,736	27,736	23,543	23,543
Total assets less current liabilities		3,249,050	3,249,050	3,042,978	3,042,978
Net assets		3,249,050	3,249,050	3,042,978	3,042,978
The funds of the charity:					
Unrestricted funds	15	3,249,050	3,249,050	3,042,978	3,042,978
Total charity funds		3,249,050	3,249,050	3,042,978	3,042,978

Approved by the Trustees and signed on their behalf.



Date: 29th May 2025

THE ANN JANE GREEN TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 DECEMBER 2024

	Note	2024 £	2023 £
<i>Cash flows from operating activities:</i>			
Net cash (used in) operating activities	18	(166,190)	(191,373)
<i>Cash flows from investing activities:</i>			
Dividends and interest		224,424	174,242
Proceeds from sale of investments		347,826	1,037,366
Purchase of investments		(401,423)	(1,013,768)
Net cash provided by investing activities		170,827	197,840
Change in cash and cash equivalents in the year		4,637	6,467
Cash and cash equivalents brought forward	17	32,430	25,963
Cash and cash equivalents carried forward	17	37,067	32,430

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Expenditure on charitable activities includes grants payments to third parties, governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure includes the management fee paid for the maintenance of the investment portfolios.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

- Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

(e) **Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of grant awards made in recognition that the administrative costs of awarding, monitoring and assessing each grant is broadly equivalent. The allocation of support and governance costs is analysed in note 7.

(f) **Tangible fixed assets and depreciation**

Depreciation is charged as follows:

Land and buildings	0% straight line
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Land and buildings owned by the charity are accounted for as tangible fixed assets rather than investments as they are used pursuit of the charity's charitable objects rather than being held for investment potential.

Land and buildings are held at valuation and there has been no material change in the valuation of the property given the property is maintained to a high standard.

(g) **Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(h) **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.

(i) **Foreign currency**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities.

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

(j) 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 trade discounts due.

(k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(l) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by the Trustees on undertaking the charity's activities.

2. Legal status of the Trust

The Trust is a registered Scottish charity.

3. Related party transactions and trustees' expenses and remuneration

During the year Trustees GHD Green received remuneration of £10,000 (2023: £9,000) and CAD Green received £Nil (2023: £10,000), in relation to their respective roles in the running of the Trust. Admin-related expenses paid to the trustees in the year totalled £128 (2023: £Nil). There were no trustee expenses waived in the year (2023: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2023: none).

There were no donations made to the Trust by any of the Trustees (2023: £Nil).

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. Investment income

	2024 £	2023 £
Dividends received	224,153	174,176
Interest on cash deposits	271	66
	<u>224,424</u>	<u>174,242</u>

5. Other income

	2024 £	2023 £
Sundry income	950	1,306
	<u>950</u>	<u>1,306</u>

6. Raising funds - Investment management costs

	Direct Costs £	Support Costs £	Total 2024 £
Investment management fees	13,911	-	13,911
	<u>13,911</u>	<u>-</u>	<u>13,911</u>

	Direct Costs £	Support Costs £	Total 2023 £
Investment management fees	28,031	-	28,031
	<u>28,031</u>	<u>-</u>	<u>28,031</u>

7. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total Allocated 2024 £	Governance related £	Other support costs £	Basis of apportionment
Secretarial fees	6,729	336	6,393	Staff time
Grant administration	285	14	271	Staff time
Total	<u>7,014</u>	<u>350</u>	<u>6,664</u>	

Cost type	Total Allocated 2023 £	Governance related £	Other support costs £	Basis of apportionment
Secretarial fees	8,569	428	8,141	Staff time
Grant administration	405	20	385	Staff time
Total	<u>8,974</u>	<u>448</u>	<u>8,526</u>	

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Allocation of governance and support costs (continued)

Governance costs:	2024	2023
	£	£
Trustee remuneration	10,000	19,000
Auditor's remuneration	8,440	4,726
Support costs (note 7)	350	448
Trustee expenses	128	-
	<u>18,918</u>	<u>24,174</u>

	Support costs	Governance	2024
	£	£	£
Grants payable	6,664	18,918	25,582
Total allocated	<u>6,664</u>	<u>18,918</u>	<u>25,582</u>

	Support costs	Governance	2023
	£	£	£
Grants payable	8,526	24,174	32,700
Total allocated	<u>8,526</u>	<u>24,174</u>	<u>32,700</u>

8. Analysis of expenditure on charitable activities

	Grants payable	Total 2024
	£	£
Grants payable	128,091	128,091
Governance costs (note 7)	18,918	18,918
Support costs (note 7)	6,664	6,664
	<u>153,673</u>	<u>153,673</u>

	Grants payable	Total 2023
	£	£
Grants payable	129,291	129,291
Governance costs (note 7)	24,174	24,174
Support costs (note 7)	8,526	8,526
	<u>161,991</u>	<u>161,991</u>

9. Analysis of key management personnel

	2024	2023
	£	£
Key management personnel remuneration	<u>10,000</u>	<u>19,000</u>

THE ANN JANE GREEN TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****10. Analysis of grants**

	Grants to institutions £	Grants to individuals £	Total £
Charitable Grants	128,091	-	128,091

Recipients of institutional grant(s):	Total £
Action for Children	700
Action Medical Research	800
Adana	383
Age Scotland	800
Age UK	950
Ann Robson Trust	500
Asthma Relief	700
Balkerne Gardens Trust	1,200
Barnardo's	1,100
British Heart Foundation	1,200
Blesma	1,000
Blind Veterans UK	1,000
Bowel Cancer UK	600
British Polio Fellowship	1,000
British Red Cross	1,000
British Wireless for the Blind Fund	800
Brooke Hospital for Animals	500
Calibre Audio Charity	500
Cancer Relief	500
Cantas Jerusalem	723
Carmelite Monastery	1,000
Cerebral Palsy Scotland	500
CF Dream Holidays	300
Children with Cancer	1,100
Christian Aid	1,100
Children in Need India	900
Combat Stress	1,000
Costa Blanca Samaritans	510
Total carried forward	22,366

THE ANN JANE GREEN TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****10. Analysis of grants (continued)**

Recipients of institutional grant(s):	Total £
Total brought forward	22,366
Crisis Skylight Edinburgh	500
Cudeca	1,700
Davidson Clinic	5,900
Debra Espana	1,275
Diabetes UK	1,000
Diocese in Europe	450
Donkey Sanctuary	500
Dream Makers	400
Edinburgh Young Carers	500
Epilepsy Association	900
Family for Every Child	600
Fife carers centre	500
Film & TV Charity	800
Friends of Fatima	900
Glasgow Golden	1,200
Glassdoor Homeless Charity	1,000
Global Greengrant	1,000
Great Ormond Street Hospital	1,000
Guide Dogs	500
Happy Days Children's Charity	1,000
HCPT – The Pilgrimage Trust	1,100
Headcase Cancer Trust	800
Helen & Douglas House	500
Help for Heroes	2,000
Help Musicians UK	500
Helping Charity	900
Hermanitos Los Pobres	900
Hospices of Hope	1,100
IT Schools Africa	700
KAG Advocacy CIO	500
Laudemus	500
LEPRA	800
Lighthouse	750
Little Sisters of the Poor	1,200
Lodging House Mission	1,000
Total carried forward	57,241

THE ANN JANE GREEN TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****10. Analysis of grants (continued)**

Recipients of institutional grant(s):	Total £
Total brought forward	57,241
MacMillan Cancer Support	1,100
MAP	600
Marie Curie Cancer Care	800
Mary's Meals	1,200
Médecins Sans Frontières	3,000
Medical Foundation	600
Medical Missionaries	1,100
Mercy Ships	1,275
Miracles The Charity	600
Missionary Sister of the Holy Rosary	950
Montenegrals	425
Moorfields Eye Charity	1,000
MS Society Scotland	1,100
Muscular Dystrophy UK	1,000
NCCT Hammersmith	1,100
Neurosciences Foundation	600
NSPCC charity	700
Oasis Charitable Trust	600
Order of St John	1,000
Outward Bound Trust	1,100
Oxfam Scotland	1,500
Pestalozzi International Foundation	1,300
Pluscarden Abbey	1,000
Princess Alice Hospice	1,000
Quarriers	700
Royal Air Forces Association	1,000
Redwings Horse Sanctuary	600
Renewable World	1,000
RNIB	1,100
RNID	1,000
RNLI	1,100
RNMDSF	1,100
Royal British Legion	1,100
Saukt Fundraising	1,000
Save the Children	1,300
Total carried forward	92,891

THE ANN JANE GREEN TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****10. Analysis of grants (continued)**

Recipients of institutional grant(s):	Total £
Total brought forward	92,891
Scope	900
Seafarers UK	1,000
Sense in Scotland	1,000
Shelter Scotland	1,000
Shelterbox	1,000
Shipwrecked Fisher	1,000
Sightsavers	6,000
Society of African Missions	1,750
Society of St. Vincent de Paul	1,100
SPANNA	700
Spina Bifida Hydrocephalus Scotland	1,200
Springhill Hospice	1,200
SSPCA Fundraising	500
St Catherine's Hospice	750
St John of Jerusalem	1,000
Street Child	1,100
TFT	700
Traidcraft Exchange	700
Unicef UK	1,200
Versus Arthritis	2,200
War Child	1,200
Water Aid	900
WellChild	1,100
Wellington Church	400
White Fathers	1,000
Whizz Kids	1,100
Y Care International	1,100
Young Enterprise Scotland (YES)	700
ZANE	1,000
Zimbabwe Education	700
Total	128,091

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Net income/(expenditure) for the year

This is stated after charging:

Auditor's remuneration:

Audit fees

2024 £	2023 £
8,440	4,726

12. Tangible Fixed Assets – Properties

	2024 £	2023 £
Valuation as at 1 January 2024	74,970	74,970
Depreciation as at 1 January 2024	-	-
Depreciation charge	-	-
Carrying amount as at 31 December 2024	74,970	74,970
Carrying amount as at 31 December 2023	74,970	74,970

The property was valued in 2018 and the Trustees believe there has been no material change to the value of the property in the intervening period.

13. Fixed Asset Investments – Held for investment return

	2024 £	2023 £
Market value brought forward at 1 January 2024	2,944,465	2,865,858
Add: additions to investments at cost	401,423	1,013,768
Disposals at carrying value	(345,969)	(1,010,864)
Less: net gain on revaluation	146,425	75,703
Market value as at 31 December 2024	3,146,344	2,944,465
Historical cost at 31 December 2024	2,999,918	2,868,762

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors and accruals	9,331	8,887
	9,331	8,887

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

15. Analysis of charitable funds

Analysis of Fund movements	2023 Balance b/fwd £	Income £	Expenditure £	Gains/ (Losses) £	2024 Fund c/fwd £
General funds	3,042,978	225,374	167,584	148,282	3,249,050
Total unrestricted funds	3,042,978	225,374	167,584	148,282	3,249,050

Analysis of Fund movements	2022 Balance b/fwd £	Income £	Expenditure £	Gains/ (Losses) £	2023 Fund c/fwd £
General funds	2,955,678	175,548	190,453	102,205	3,042,978
Total unrestricted funds	2,955,678	175,548	190,453	102,205	3,042,978

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

16. Analysis of net assets between funds

	Unrestricted funds £	Total Funds £
Fund balances at 31 December 2024 are represented by:		
Tangible fixed assets	74,970	74,970
Fixed Asset Investments	3,146,344	3,146,344
Current Assets	37,067	37,067
Current liabilities	(9,331)	(9,331)
	3,249,050	3,249,050

	Unrestricted funds £	Total Funds £
Fund balances at 31 December 2023 are represented by:		
Tangible fixed assets	74,970	74,970
Fixed Asset Investments	2,944,465	2,944,465
Current Assets	32,430	32,430
Current liabilities	(8,887)	(8,887)
	3,042,978	3,042,978

THE ANN JANE GREEN TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Cash at bank and in hand

	2024	2023
	£	£
Cash at bank	37,067	32,430
	<u>37,067</u>	<u>32,430</u>

18. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	57,790	(14,905)
Adjustments for:		
Dividends and interest	(224,424)	(174,242)
Increase/ (decrease) in creditors	444	(2,226)
Net cash (used in) operating activities	<u>(166,190)</u>	<u>(191,373)</u>