

Edinburgh Children's Holiday Fund

REPORT AND ACCOUNTS

For the year ended 31 October 2025

**36 India Street
Edinburgh
EH3 6HB**

Scottish Charity No SC010312

Edinburgh Children's Holiday Fund

Report and Accounts

For the year ended 31 October 2025

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Edinburgh Children's Holiday Fund

Trustees' Report

For the year ended 31 October 2025

Introduction

The Trustees present their report and the financial statements of the Charity for the year ended 31 October 2025. 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 Fund Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 and Republic of Ireland (FRS102) effective 1 January 2019.

Objectives, Activities and Grant-Making Policy

The objectives of the Fund are to make grants for the benefit of children who may be considered to be in need of financial assistance principally to enable them to have holidays, and to charitable bodies concerned with the welfare and provision of holidays for children. The grant making policy is reviewed annually to ensure that it reflects the charity's objects and thereby advances the public benefit.

Achievements and Performance

During the period of these accounts the Trustees made grants of £91,000 (2024 £101,330), benefiting a large number of children and their families by the funding of holidays provided to them by other charities and statutory bodies. Further details are contained in note 4 to the accounts.

Financial Review

During the period of these Accounts the Trustees made grants as noted above.

The financial position of the Fund is as shown in the accompanying Accounts which show that this year income has exceeded expenditure by £11,175 due to donations made in the year (2024: expenditure exceeded income by £8,613).

Investment income for the year was £105,303 (2024 - £94,480).

Realised losses on sales of shares were £2,427 and there were unrealised gains of £235,028 (during the previous year there were no realised gains or losses and unrealised gains of £105,903). There was a surplus on the General Funds of £11,175 (2024 – deficit of £8,613) reflecting the level of donations in the year and a surplus of £232,601 (2024 – surplus of £105,903) on the Endowment (designated) Fund reflecting the investment gains and losses.

The total value of the trust funds held as at 31 October 2025 amounted to £2,021,413 (2024 - £1,777,637). The Trustees are satisfied that adequate funds were available at the Balance Sheet date to continue to fulfil the charitable objectives of the Fund.

Investment policy and performance

The Fund's investments are included in the designated Endowment Fund.

The investment objective of the Trustees is to achieve an above average income yield together with growth of income over the long term. The value of the portfolio increased from £1,684,892 to £1,917,493 as a result of market conditions during the period.

Risk Management

The principal risk faced by the Fund lies in the performance of investments.

The Trustees consider variability of investment returns on the capital (designated) fund to constitute the charity's major financial risk. This is mitigated by retaining expert Investment Managers (M&G) and having a diversified investment portfolio through investment in its Charifund. The trustees are aware of the risks associated with grant making and give careful consideration to all applications.

Reserves Policy

The Trustees have chosen to designate the endowment funds held by the Fund, being the original capital of the Fund, adjusted annually for investment gains and losses, to preserve the income generating capacity of the Fund; they have power to apply the capital and the general funds towards the charitable purposes to such an extent as they may from time to time think fit.

The Fund's reserves at 31 October 2025 were £2,021,413 (2024: £1,777,637). The Trustees are satisfied that this level of reserves is adequate to allow the Fund to continue to meet its objectives on an annual basis.

Future Plans

It is the intention of the Trustees to award grants in the year to 31 October 2026 from the balance on General Fund at 31 October 2025.

Structure, Governance and Management

The Fund is an unincorporated association governed by a Deed of Constitution, which was last revised in 2018. The administration of the Fund is controlled and supervised by a Management Committee.

The Trustees of the Fund for the purposes of charity law are the members of the Management Committee. Trustees are elected by the members of the Fund at the Annual General Meeting, or may be co-opted, and are subject to annual re-election. The Trustees are listed below. They receive no benefits from the Fund other than as disclosed in note 2 to the accounts.

Reference and Administrative Information

Scottish Charity Number: SC010312

Trustees

C S Kennedy WS (Chairman until 27 February 2025/Secretary & Treasurer from 27 February 2025)

A Edwardson (Chair from 27 February 2025)

R C Moore CA (Secretary until 27 February 2025)

G R Wilson CA (Treasurer until 27 February 2025/resigned 8 August 2025)

M Allen

S Campbell (appointed 27 February 2025)

G Dewar

Legal Advisers

Lindsays LLP

Caledonian Exchange

19A Canning Street

Edinburgh

EH3 8HE

Independent Examiner

Julian Cordery FCCA, FCA, CA

Gibson McKerrell Burrows Limited

14 Rutland Square

Edinburgh

EH1 2BD

Bankers

Hampden Bank

Royal Bank of Scotland

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the 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, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution requires the Trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- 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 which 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 Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 26th February 2026 and signed on their behalf by:


A Edwardson

Edinburgh Children's Holiday Fund
Independent Examiner's Report to the Trustees
For the year to 31 October 2025

I report on the Accounts of the Charity for the year ended 31 October 2025 which are set out on pages 6 to 11.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 was 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 seeking explanations from you as 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 8 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.



Julian Cordery FCCA, FCA, CA
Gibson McKerrrell Burrows Limited
14 Rutland Square
Edinburgh
EH1 2BD

05 MAR 2026

2026

Edinburgh Children's Holiday Fund

Statement of Financial Activities including Income and Expenditure Account

For the year ended 31 October 2025

		General 2025 £	Permanent Endowment Designated 2025 £	Total funds 2025 £	2024 £
	Notes				
<u>Income from:</u>					
Investment income	3	105,303	-	105,303	94,480
		-----	-----	-----	-----
<u>Expenditure on:</u>					
Charitable Activities	4	94,128	-	94,128	103,093
		-----	-----	-----	-----
Total expenditure		94,128	-	94,128	103,093
		-----	-----	-----	-----
Net income/(expenditure) and net movement in funds before gains and losses on investments		11,175	-	11,175	(8,613)
<u>Other recognised (losses)/gains</u>					
Realised (losses)/gains on disposal of investments		-	(2,427)	(2,427)	-
Unrealised gains/(losses) on investments	5	-	235,028	235,028	105,903
		-----	-----	-----	-----
		-	232,601	232,601	105,903
		-----	-----	-----	-----
Net movement in funds		11,175	232,601	243,776	97,290
Total funds brought forward		92,745	1,684,892	1,777,637	1,680,347
		-----	-----	-----	-----
Total funds carried forward		103,920	1,917,493	2,021,413	1,777,637
		=====	=====	=====	=====

No trust activities were acquired or discontinued during either of the two years.

The Notes on Pages 8 to 11 form part of these Financial Statements.

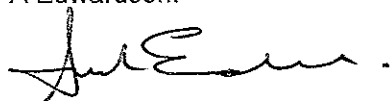
Edinburgh Children's Holiday Fund

Balance Sheet

As at 31 October 2025

	Notes	General 2025 £	Endowment Fund 2025 £	Total funds 2025 £	Total funds 2024 £
<u>Fixed assets</u>					
Investments	5	-	1,917,493	1,917,493	1,684,892
<u>Current assets</u>					
Cash held in bank		106,170	-	106,170	92,995
<u>Creditors: Amounts falling due within one year</u>					
Accruals		(2,250)	-	(2,250)	(250)
<u>Net current assets</u>		103,920	-	103,920	92,745
<u>Net assets</u>		103,920	1,917,493	2,021,413	1,777,637
<u>Total Charity Funds</u>					
Unrestricted funds	7	103,920	1,917,493	2,021,413	1,777,637

Approved by the Trustees on
behalf by A Edwardson.



26th February 2026 and signed on their

The Notes on Pages 8 to 11 form part of these Financial Statements.

Edinburgh Children's Holiday Fund

Notes to the Accounts

For year ended 31 October 2025

1. Principal 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 to these accounts and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Second edition – October 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Fund constitutes a public benefit entity as defined by FRS102.

The Trustees consider there are no material uncertainties about the Fund's ability to continue as a going concern.

(b) **Financial reporting standard 102 – reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these accounts, as permitted by the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102):

- the requirements of Section 7 Statement of Cash Flows

(c) **Funds Structure**

All of the Charity's funds are unrestricted; the Trustees have chosen to designate the endowment funds of the charity to more clearly identify the income available for distribution. All of the Charity's funds are available to be used in furtherance of the charitable objects.

(d) **Income Recognition**

All 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.

(e) **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 (i) below.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Fund. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award and the notification gives the recipient a reasonable expectation that they will receive a grant. Grants awards that are subject to the recipient fulfilling 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 Fund.

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.

- (f) **Irrecoverable VAT**
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.
- (g) **Charitable activities**
Costs of charitable activities include grants made, support and governance costs as shown in note 4.
- (h) **Support & Governance costs**
Support costs are allocated to charitable activities. 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 independent examination and an apportionment of overhead and support costs.
- (i) **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 Fund 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.
- (j) **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.
- (k) **Cash and Cash equivalents**
Cash and cash equivalents are represented by cash in hand and deposits held at call with Hampden Bank.

2. Trustees and Employees

The Fund has no employees and the Trustee C S Kennedy received a fee of £750 (2024 nil) for providing professional services to the charity. No expenses were reimbursed to any of the Trustees, during the current or previous year.

3. Investment Income

	General 2025	Designated 2025	Total funds 2025	2024
	£	£	£	£
UK Investments - Listed	104,283	-	104,283	94,480
Interest on funds held in bank	1,020	-	1,020	-
	=====	=====	=====	=====
	105,303	-	105,303	94,480

4. Expenditure on charitable activities

Grant making

The Charity did not undertake any charitable activity directly but met its charitable purposes through grant-making. During the year grants and charitable donations were made by the Trustees to the following organisations:

	General 2025	Designated 2025	Total funds 2025	2024
	£	£	£	£
Grants to Councils for the benefit of individuals				
City of Edinburgh	18,000	-	18,000	18,000
West Lothian	6,000	-	6,000	8,000
Midlothian	5,000	-	5,000	5,500
East Lothian	5,000	-	5,000	5,000
City of Edinburgh Holiday Hub	3,000	-	3,000	3,000
	37,000	-	37,000	39,500
Children 1st	17,500	-	17,500	17,500
Hopscotch	8,000	-	8,000	7,500
Gilmerton Primary School	5,000	-	5,000	3,680
Hebridean Pursuits	5,000	-	5,000	4,500
Edinburgh Young Carers Project	3,500	-	3,500	3,500
Dean & Cauvin Young People's Trust	3,000	-	3,000	3,425
Forthview Primary School	3,000	-	3,000	3,000
React	3,000	-	3,000	2,955
Canongate Youth	2,000	-	2,000	-
Lorne Primary School	2,000	-	2,000	5,020
Holy Cross Primary School	1,000	-	1,000	1,500
Low Income Family Together	1,000	-	1,000	-
The Yard	-	-	-	4,500
Passion4Fusion	-	-	-	3,750
Hearts & Minds	-	-	-	1,000
	91,000	-	91,000	101,330

Support Costs

Secretarial and administration costs	1,500	-	1,500	1,500
Bank charges	28	-	28	13
Accounting fees	375	-	375	-
	=====	=====	=====	=====
	1,903	-	1,903	1,513

Governance Costs

Independent examination	1,125	-	1,125	250
Miscellaneous expenses	100	-	100	-
	=====	=====	=====	=====
	1,225	-	1,225	250
	94,128	-	94,128	103,093
	=====	=====	=====	=====

5. **Investments**

	2025 £	2024 £
<u>Investments at market value</u>		
As at 1 November 2024	1,684,892	1,578,989
Additions in period	254,054	-
Disposal in period	(256,481)	-
Unrealised gains/(losses) during year	235,028	105,903
	<u>1,917,493</u>	<u>1,684,892</u>
As at 31 October 2025	<u>1,917,493</u>	<u>1,684,892</u>

Investments comprising more than 5% of the total investments were as follows:-

	Market Value	
2025/2024 Number	2025 £	2024 £
114082/96634 M & G Charifund Units	1,917,493	1,428,411

6. **Related party transactions**

The Fund has no employees and the Trustee C S Kennedy received a fee of £750 (2024 nil) for providing professional services to the charity. No expenses were reimbursed to any of the Trustees, during the current or previous year.

7. **Analysis of charitable funds**

2025 Analysis of Fund Movements	Balance b/f	Income	Expenditure	Gains and Losses	Fund c/f
General	92,745	105,303	(94,128)	-	103,920
Designated	1,684,892	-	-	232,601	1,917,493
	<u>1,777,637</u>	<u>105,303</u>	<u>(94,128)</u>	<u>232,601</u>	<u>2,021,413</u>
	<u>1,777,637</u>	<u>105,303</u>	<u>(94,128)</u>	<u>232,601</u>	<u>2,021,413</u>
 2024 Analysis of Fund Movements	 Balance b/f	 Income	 Expenditure	 Gains and Losses	 Fund c/f
General	101,358	94,480	(103,093)	-	92,745
Designated	1,578,989	-	-	105,903	1,684,892
	<u>1,680,347</u>	<u>94,480</u>	<u>(103,093)</u>	<u>105,903</u>	<u>1,777,637</u>
	<u>1,680,347</u>	<u>94,480</u>	<u>(103,093)</u>	<u>105,903</u>	<u>1,777,637</u>