

Pollock Memorial Missionary Trust

Scotland · Charity number SC010945

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1948-11-16
Register	View on the OSCR register

Contact

Address	Thomas Barrie & Co Atlantic Chambers 1a Cadogan Street Glasgow G2 6QE
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Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of education', 'the advancement of religion'

What the charity does: Provide grants to specified beneficiaries

Beneficiaries: 'Other charities or voluntary bodies'

Objectives: The object of the Trust shall be primarily to provide residential accommodation to be called The Pollock Memorial Home or Homes or other appropriate name, for the use and enjoyment of Missionaries, Colporteurs and Officers (both Ministerial and Lay) and /or their wives and families connected with the following Churches, Religious Bodies, Societies and other denominations, videlicet:-The United Free Church of Scotland, The Church of Scotland (Presbyterian), The Methodist Missionary Society, The Baptist Missionary Society, The Presbyterian Churches of England, Wales, and Ireland, both of England and Scotland, the London Missionary Society, the China Inland Mission, the British and Foreign Bible Society, the National Bible Society of Scotland, The Edinburgh Medical Missionary Society, The Student Christian Movement, The Friends' Service Council, The Young Men's Christian Association, The Young Women's Christian Association of Great Britain, The Young Women's Christian Association of Scotland, The Churches of Christ in Great Britain and Ireland, Missionary Committee, and The Moravian Church and Mission Agency

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£37,047	£46,044	-	0
2023-12-31	£35,140	£20,026	-	1
2022-12-31	£33,029	£36,799	-	1
2021-12-31	£28,843	£31,536	-	0
2020-12-31	£40,652	£38,220	-	1

Pollock Memorial Missionary Trust

Scotland - Charity number SC010945

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE POLLOCK MEMORIAL MISSIONARY TRUST

Paul McKendry & Co
Office 14
The Muirfield Centre
1A South Muirfield Road
Cumbernauld
Glasgow
G67 1AX

THE POLLOCK MEMORIAL MISSIONARY TRUST

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for the year ended 31 DECEMBER 2024

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THE POLLOCK MEMORIAL MISSIONARY 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 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees regularly revise the list of objectives for which they are usually prepared to consider applications for assistance. This does not in any way alter the character of the Trust, but indicates to beneficiaries the general way in which they interpret their freedom to vary the objects they assist.

The present list is as follows in accordance with the governing document:-The present list is as follows:

1. Initiatives concerned to broaden the experience and increase the ability of those engaged in mission, taking account of the need to challenge racism and sexism, and to promote peace and justice.
2. Initiatives for promoting contact between different continents and cultures, designed to strengthen the churches concerned and their interdependence, and bring them a deepened understanding of faith, and interfaith relations, and fresh insights for their work, in the context of: Poverty, Injustice, Migration, Discrimination, Climate Change.
3. Initiatives in church education, student well-being, and in study and publications which enlighten and stimulate the churches' service and mission.

Particular consideration is given to applications for 'seed funding' and innovative projects.

Grantmaking

Applications for grants can only be received from one or other of the twenty beneficiaries named by Sir J. Donald Pollock and listed below. The Trustees are not in a position to add to this list. Joint applications, however, may be made by two or more beneficiaries involved in a particular project; and any grant made in support of such an ecumenical enterprise will not restrict the right of any of the applicants to apply for help with its own missionary undertakings.

THE POLLOCK MEMORIAL MISSIONARY TRUST

REPORT OF THE TRUSTEES **for the year ended 31 DECEMBER 2024**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The principal activities and achievements of the Trust are the grants paid out during the year ended 31 December .

The following are the potential beneficiaries

Beneficiaries which appoint Trustees -

BMS World Mission
Church of Scotland
Council for World Mission
Methodist Church
United Free Church of Scotland
United Reformed Church

Other Beneficiaries -

The Bible Society
EMMS International
EMMS Nazareth
Fellowship of Churches of Christ
Moravian Church
OMF International
Presbyterian Church in Ireland
Presbyterian Church of Wales
Religious Society of Friends
Scottish Bible Society
Student Christian Movement
YMCA Scotland
YWCA Scotland
Young Women's Trust

Investment performance

UK equity values have remained at lower values due to the war in Ukraine and the impact of inflation. During the year the investments fell in value to 31 December 2024 recording an increase of £4,238 (2023 decrease of £604).

Since the year end the value of the investments has risen by around 3%.

FINANCIAL REVIEW

Financial position

During the year to 31 December 2024, total income was £37,047 (£35,140 - 2023). Total expenditure was £46,044 (£20,026 - 2023), resulting in a reduction in reserves of £4,758 (£15,718 increase - 2023). This was mainly due to a rise in grants made in the period. Investment values increased in the period by £6,808 (£604 increase - 2023).

Reserves policy

It is the Trustees' policy to hold reserves of approximately £25,000 in the Unrestricted General Fund. This enables them to distribute grants as and when necessary, without the need to wait on the receipt of trust or investment income and ensures the trust runs smoothly and can meet all liabilities. At the year end, the trust held £35,210 (2023 - £38,132) in the General Fund. The trust also held £171,023 (2023 - £172,859) in a Designated Capital Fund, the trustees have set a policy that it should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk.

The adequacy of the reserves policy is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Pollock Memorial Missionary Trust was formally constituted on 1 April 1943.

THE POLLOCK MEMORIAL MISSIONARY TRUST

REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2024

The Pollock Memorial Missionary Trust was formally constituted on 1 April 1943.

Recruitment and appointment of new trustees

Trustees are either appointed by the board or by one of the organisations entitled to do so, a list of the organisations is shown under grantmaking.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

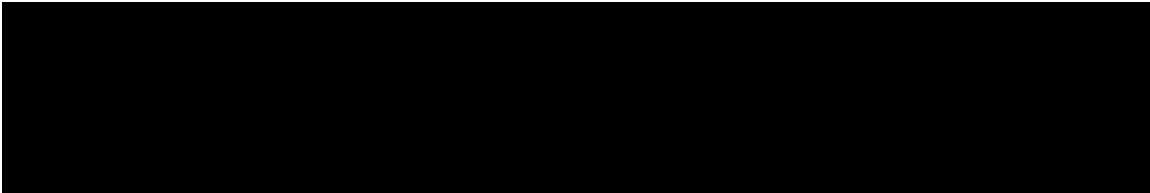
SC010945

Principal address

C/O Thomas Barrie & Co
Atlantic House
1A Cadogan Street
Glasgow
G2 6QE

Trustees

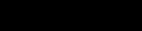
Appointed by



Accountants to the Trust

Thomas Barrie & Co LLP

Independent Examiner



Chartered Certified Accountant
Office 14
The Muirhead Centre
1A South Muirfield Road
Cumbernauld
G67 1AX

Bankers

The Royal Bank of Scotland plc
24 Douglas Street
Milngavie
G62 6PB

Investment Managers

Investec Wealth & Investment
Quartermile One, 3rd Floor
15 Lauriston Place
Edinburgh
EH3 9EN

THE POLLOCK MEMORIAL MISSIONARY TRUST

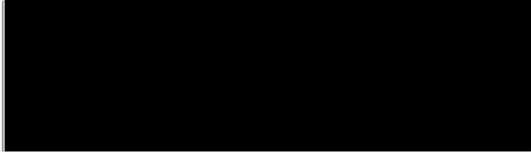
REPORT OF THE TRUSTEES
for the year ended 31 DECEMBER 2024

CONNECTED BODIES

The Trust receives a major part of its annual income from the Sir J D Pollock's Trust which is a connected body set up by Sir J. Donald Pollock.

None of the Trustees or officials of the Pollock Memorial Missionary Trust act in any capacity in respect of this other trust.

Approved by order of the board of trustees on 29 May 2025 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE POLLOCK MEMORIAL MISSIONARY TRUST**

I report on the accounts for the year ended 31 December 2024 set out on pages six to thirteen.

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 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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.

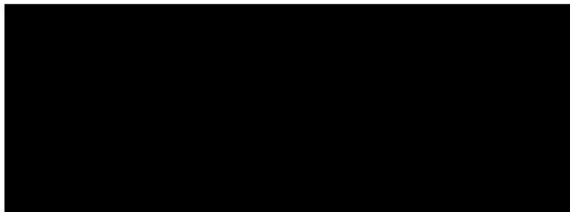
Independent examiner's statement

In connection with 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 to 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.



Paul McKendry & Co
Office 14
The Muirfield Centre
1A South Muirfield Road
Cumbernauld
G67 1AX

7 October 2025

THE POLLOCK MEMORIAL MISSIONARY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Share of trust income		31,690	29,636
Investment income	2	5,357	5,504
Total		<u>37,047</u>	<u>35,140</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		39,350	12,800
Other		6,694	7,226
Total		<u>46,044</u>	<u>20,026</u>
Net gains on investments		<u>4,239</u>	<u>604</u>
NET INCOME/(EXPENDITURE)		(4,758)	15,718
RECONCILIATION OF FUNDS			
Total funds brought forward		210,991	195,273
TOTAL FUNDS CARRIED FORWARD		<u><u>206,233</u></u>	<u><u>210,991</u></u>

The notes form part of these financial statements

THE POLLOCK MEMORIAL MISSIONARY TRUST

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Investments	5	163,068	156,260
CURRENT ASSETS			
Debtors	6	971	30,903
Cash at bank		44,600	26,124
		<u>45,571</u>	<u>57,027</u>
CREDITORS			
Amounts falling due within one year	7	(2,406)	(2,296)
NET CURRENT ASSETS		<u>43,165</u>	<u>54,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>206,233</u>	<u>210,991</u>
NET ASSETS		<u>206,233</u>	<u>210,991</u>
FUNDS	8		
Unrestricted funds:			
General fund		35,210	38,132
Designated capital fund		171,023	172,859
		<u>206,233</u>	<u>210,991</u>
TOTAL FUNDS		<u>206,233</u>	<u>210,991</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2025 and were signed on its behalf by:



The notes form part of these financial statements

THE POLLOCK MEMORIAL MISSIONARY TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the trustees are required to make judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates used in the preparation of these accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants received are available to the charity on receipt.

Investment income is included as income when received by the stock brokers.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

THE POLLOCK MEMORIAL MISSIONARY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances.

Creditors

Short term trade creditors are measured at the transaction price.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

2. INVESTMENT INCOME

	2024	2023
	£	£
Income from fixed asset Invest	5,357	5,504
	<u>5,357</u>	<u>5,504</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
Trustees' fees	1,610	1,484
	<u>1,610</u>	<u>1,484</u>

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	550	525
	<u>550</u>	<u>525</u>

Travel and other costs of £550 (2023 - £525) were reimbursed to one (2023 - one) trustees during the year. Some of these costs are included within meeting expenses in the SOFA.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Share of trust income	29,636
Investment income	5,504
Total	<u>35,140</u>
EXPENDITURE ON	
Charitable activities	
Charitable activities	12,800
Other	7,226
Total	<u>20,026</u>
Net gains on investments	604

THE POLLOCK MEMORIAL MISSIONARY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
NET INCOME	15,718
RECONCILIATION OF FUNDS	
Total funds brought forward	195,273
TOTAL FUNDS CARRIED FORWARD	<u>210,991</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	156,260
Additions	40,107
Disposals	(34,234)
Revaluations	935
At 31 December 2024	163,068
NET BOOK VALUE	
At 31 December 2024	<u>163,068</u>
At 31 December 2023	<u>156,260</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>163,068</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Investment Income	971	1,267
Amount due from trust	-	29,636
	<u>971</u>	<u>30,903</u>

THE POLLOCK MEMORIAL MISSIONARY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	306	282
Factor's fee	1,500	1,439
Independent examiner's fee	600	575
	<u>2,406</u>	<u>2,296</u>

8. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	38,132	(4,758)	1,836	35,210
Designated capital fund	172,859	-	(1,836)	171,023
	<u>210,991</u>	<u>(4,758)</u>	<u>-</u>	<u>206,233</u>
TOTAL FUNDS	<u>210,991</u>	<u>(4,758)</u>	<u>-</u>	<u>206,233</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	37,047	(46,044)	4,239	(4,758)
	<u>37,047</u>	<u>(46,044)</u>	<u>4,239</u>	<u>(4,758)</u>
TOTAL FUNDS	<u>37,047</u>	<u>(46,044)</u>	<u>4,239</u>	<u>(4,758)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	23,017	15,115	38,132
Designated capital fund	172,256	603	172,859
	<u>195,273</u>	<u>15,718</u>	<u>210,991</u>
TOTAL FUNDS	<u>195,273</u>	<u>15,718</u>	<u>210,991</u>

THE POLLOCK MEMORIAL MISSIONARY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,140	(20,026)	1	15,115
Designated capital fund	-	-	603	603
	<u>35,140</u>	<u>(20,026)</u>	<u>604</u>	<u>15,718</u>
TOTAL FUNDS	<u>35,140</u>	<u>(20,026)</u>	<u>604</u>	<u>15,718</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	23,017	10,357	1,836	35,210
Designated capital fund	172,256	603	(1,836)	171,023
	<u>195,273</u>	<u>10,960</u>	<u>-</u>	<u>206,233</u>
TOTAL FUNDS	<u>195,273</u>	<u>10,960</u>	<u>-</u>	<u>206,233</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	72,187	(66,070)	4,240	10,357
Designated capital fund	-	-	603	603
	<u>72,187</u>	<u>(66,070)</u>	<u>4,843</u>	<u>10,960</u>
TOTAL FUNDS	<u>72,187</u>	<u>(66,070)</u>	<u>4,843</u>	<u>10,960</u>

PURPOSE OF FUNDS

General

The General Fund includes all grant income and investment income from which the trust running costs and outgoing grants are paid.

Designated

The Designated Fund represents the capital of the trust.

THE POLLOCK MEMORIAL MISSIONARY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 DECEMBER 2024

8. MOVEMENT IN FUNDS - continued

Transfers between funds

Transfers represent the investment income that is for used for general charitable purposes and the investment management costs that are borne by the General Fund.

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE POLLOCK MEMORIAL MISSIONARY TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Share of trust income		
Sir J Donald Pollock's Trust	31,690	29,636
Investment income		
Income from fixed asset Invest	5,357	5,504
Total incoming resources	37,047	35,140
EXPENDITURE		
Charitable activities		
Grants to institutions	39,350	12,800
Support costs		
Management		
Trustees' fees	1,610	1,484
Trustees' expenses	550	525
	2,160	2,009
Governance costs		
Portfolio management fees	2,044	1,994
Factor's fee	1,560	2,220
Independent examiner's fee	547	575
Meeting expenses	383	428
	4,534	5,217
Total resources expended	46,044	20,026
Net (expenditure)/income before gains and losses	(8,997)	15,114
Realised recognised gains and losses		
Gains/losses f a investments	4,239	604
Net (expenditure)/income	(4,758)	15,718