

Drummond Trust

Scotland · Charity number SC011077

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1912-05-02
Register	View on the OSCR register

Contact

Address 3 Pitt Terrace
Stirling
FK8 2EY

Activities

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

Purposes: 'the advancement of religion'

What the charity does: The Drummond Trust exists to make grants to assist in the publication of works of sound Christian doctrine and outreach. Applications are received mainly via Charity's website and Trustees meet bi-annually to consider and make grants.

Beneficiaries: 'No specific group, or for the benefit of the community','Other charities or voluntary bodies'

Objectives: I request and direct them to prosecute and carry on the said undertaking in all its branches that is to say, in the publication of periodicals and publication and distribution of tracts, and these generally in the same manner and to the same extent, as has been done by myself, the particulars of which my trustees will have no difficulty in ascertaining. and I desire them specially to see and provide as far as in their power that the doctrines advocated in all publications issued from the depot are none other than those set forth in its present issues, and are in accordance with the standards above referred to. it being always a rule that the gratuitous distribution of publications heretofore made shall be continued to an extent equivalent in value to the amount received by the undertaking from friends and the public by way of donation. and it shall be at all times in the discretion of my trustees to enlarge or to abridge the operations of the undertaking as circumstances may permit or require.

Geography

- **Main operating location:** Stirling
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£31,072	£54,859	-	0
2023-12-31	£24,010	£21,932	-	0
2022-12-31	£23,286	£32,160	-	0
2021-12-31	£29,868	£33,838	-	0
2020-12-31	£22,234	£24,350	-	0

Drummond Trust

Scotland - Charity number SC011077

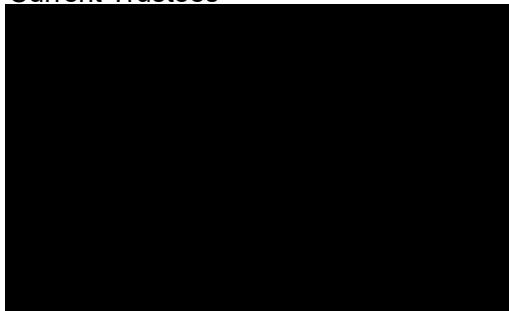
Accounts

THE DRUMMOND TRUST

TRUSTEES' ANNUAL REPORT FOR YEAR ENDED 31 December 2024

Scottish Charity No. SC011077

Current Trustees



Contact address

Hill & Robb Limited, Solicitors, 3 Pitt Terrace, Stirling, FK8 2EY.

History, Governing Document and Charitable Purposes

The Drummond Trust was created by Peter Drummond, Seedsman in Stirling, by Trust Disposition dated 21 August 1863 and registered in the Books of Council and Session on 16 July 1877 and subsequent Codicils.

The Trust which started in the lifetime of Peter Drummond and continued after his death on 9 July 1877 was involved principally with the printing and distribution of tracts in Stirling and further afield to observe Sunday as the Lord's Day and to spread His Word.

Before 1977 the Trust (then commonly known as Stirling Tract Enterprise and Drummond's Tract Enterprise) employed its own staff and had its own printing works where tracts and other Christian publications were printed.

In 1977 financial constraints and difficulties caused the Trust to scale down its operation and it now exists purely to make grants available to assist in the publication of works of sound Christian doctrine and outreach. Assistance may be given to computer software, music CD's etc. fulfilling the trust purposes.

The Trustees prepare accounts on an annual basis to 31 December in each year.

All administrative, financial and legal matters including preparation of annual accounts are handled through its Secretaries. Hill & Robb Limited, Solicitors, 3 Pitt Terrace, Stirling to whom all correspondence for the Trust should be addressed.

Since around 1975, the Trust operated a partnership with the University of Stirling to hold a series of lectures once every two years which gave an opportunity to advance the Trust purposes and to further spread the name of Peter Drummond and the Drummond Trust and also Peter Drummond's more celebrated nephew Henry Drummond. The arrangement is now at an end, 2007 being the last of the formal Lectures series. The Trustees consider supporting Lectures and Talks on an ad hoc basis and did so in 2010, 2012 and 2021. They organised a highly successful Mission Conference in March 2017.

The Trustees meet twice a year in March and September to consider the financial and other administration of the Trust and also to consider applications for grant assistance for publications. Grants are paid upon publication.

Recruitment and Appointment of Trustees

The Trustees are self appointing to a maximum of 9. The quorum is 3. The current Trustees have a broad range of knowledge covering expertise in religion to financial expertise.

Main Activities and Achievements in the financial year

Grants totalling £17,501.98 were awarded during the year to assist publications. Grants previously awarded totalling £11,915.87 were paid upon publication of various works applied for.

The Trust's financial position remains sound. The accounts are self-explanatory. There are no particular changes contemplated as to development or other activities of the Trust.

No other information is relevant for proper appreciation of the financial position.

There are no bodies connected with the Trust.

There are no transactions between connected bodies.

Policy on Expenditure and Reserves

Expenditure allocated for each subsequent year's grant allocation is calculated from the most recent annual accounts. In the calculation administration costs and trustees expenses are attributed as appropriate between capital and revenue. The proportion of the costs attributed to revenue is deducted from the total annual income as shown in the accounts. From that sum 10% is deducted. Thereafter any funds allocated in previous years and not claimed within 1 year from date of award are added back to give the total for the year ahead.

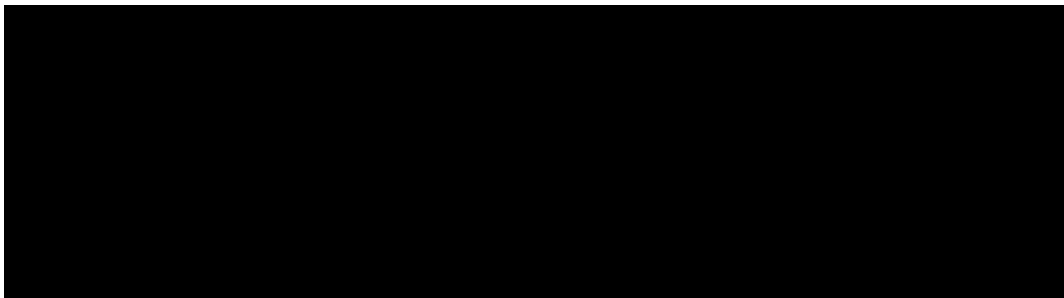
The 10% deduction is designed as a prudent measure to preserve some Trust assets based on its historical experience.

Trustees Remuneration and expenses

The trustees do not receive any remuneration.

STIRLING,

On behalf of the Trustees of the Drummond Trust, we hereby approve the terms of the foregoing Report.



THE DRUMMOND TRUST

ACCOUNTS

*comprising Statement of Receipts and Payments
and Statement of Balances*

as at 31st December 2024

Scottish Charity No. SC011077

Statement of Receipts and Payments

For the period from 1st January 2024 to 31st December 2024
{Figures in brackets denote period from 1st January 2023 to 31st December 2023}
(All funds unrestricted) {2023}

<u>RECEIPTS</u>		31,071.94	{24,010.67}
<u>Investment Income</u>			
Dividends from incorporated Companies, per Schedule IV - net	30,000.00		{23,044.27}
Interest from Government & Local Authority Securities per Schedule V - less tax	0.00		{0.00}
Bank Interest per Schedule VI	<u>1071.94</u>		{966.40}
	<u>31,071.94</u>		
	{24,010.67}	<u>31,071.94</u>	<u>{24,010.67}</u>
 <u>Proceeds from sale of investments</u> Per Schedule I		-	-
 <u>Capital Receipts</u> Per Schedule III		9,847.64	<u>{28,451.48}</u>
 Total Receipts	C/F	<u>40,919.58</u>	{52,462.15}

Note

There is no Income Tax repayment due for the 6 years to 31/12/24

	B/fwd		40,919.58	{52,462.15}
	<u>PAYMENTS</u>			-
<u>2024 GRANTS</u>		11,915.87		-
<u>Feb-16</u> ██████████ re publication of India and the End of an Empire	1200.00			-
<u>Apr-09</u> ██████████ re publication	240.00			-
<u>Apr-11</u> Handsel Press re Faith, Church and Physics				-
	500.00			-
<u>Apr-25</u> Iona Community Trading CIC (██████████ ██████████) Grant re " The Gift of Stillness" (formerly called Iona Pilgrims Paths)	500.00			-
<u>May-22</u> Sanctuary First	5000.00			-
<u>Jun-25</u> St Aidan's Church re publication of The Environmental Crisis and the Church	500.00			-
<u>Jun-25</u> Church of Scotland re Living Generously	1073.89			-
<u>Jun-25</u> Iona Community Trading CIC (██████████ ██████████) grant awarded for "The Jar and The Jug"	1000.00			-
<u>Dec-14</u> Iona Community Trading CIC (██████████ ██████████) grant awarded for "The Season of Waiting" formerly called an Advent Scrap Book	600.00			
<u>Dec-12</u> ██████████ grant award for Publication of "The Warm Heart"				
	<u>1301.98</u>			
	<u>11,915.87</u>			
	<u>{7,750.00}</u>			
		11,915.87	40,919.58	{52,462.15} {7,750.00}
<u>Feb-Mar</u> <u>Drummond Lectures - Mission Conference</u> Costs in connection with above per Schedule X	<u>0.00</u>	-		{0.00}
<u>2024</u> <u>Miscellaneous Expenses</u> ██████████ - IT Website services fee	<u>850.00</u>	<u>850.00</u>		{0.00}
<u>2024</u> <u>Trustees and Secretarial Expenses</u> NONE	<u>0.00</u> {0.00}			{0.00}
<u>2024</u> <u>Adjustment</u> Movement on Investec Account		<u>28,451.48</u>		
	C/fwd	41,217.35	40,919.58	{52,462.15} {7,750.00}



For the period from 1st January 2024 to 31st December 2024

B/fwd 41,217.35 40,919.58 {52,462.15}

			{7,750.00}
<u>2024 Stockbrokers Expenses</u>		-	{1439.07}
Investec fee charge for 6 months to 31/03/2024 See Schedule III	0.00		
Investec fee charge for 6 months to 30/09/2024 See Schedule III	<u>0.00</u>		
2024 <u>Expenses of Administration</u>		<u>13,642.00</u>	<u>{12,743.49}</u>
		54,859.35	{21,932.56}
McMillan Audit Ltd - Auditor's fee (for year to 31/12/23)	510.00		
██████████ - independent			
Examiner's Fee (for year to 31/12/23)	400.00		
Hill & Robb Limited business charges for administration for year to 31/12/23	<u>12,732.00</u>		
	<u>13,642.00</u>		
	{12,743.49}		
<u>Estate Invested</u>			
Per Schedule No. II	<u>0.00</u>	-	
	{0.00}		{0.00}
<u>Capital Changes</u>			
Per Schedule No. III	<u>0.00</u>	-	
	{0.00}		
Total Payments		<u>54,859.35</u>	<u>{21,932.56}</u>
Surplus		- <u>13,939.77</u>	<u>{30,529.59}</u>

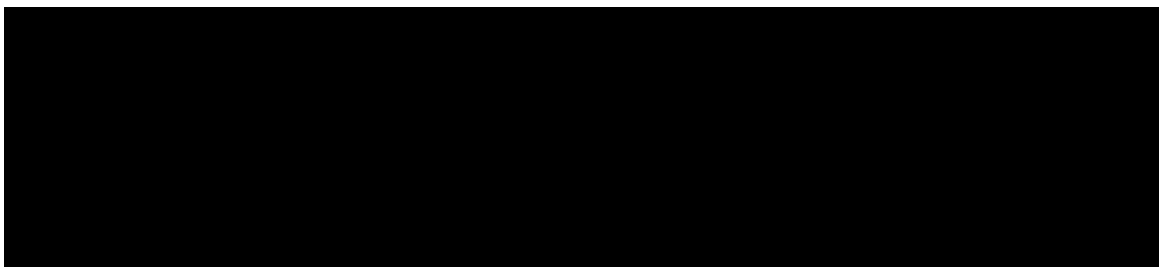
Statement of Balances as at 31st December 2024

	<u>Total 2024</u>	<u>Total 2023</u>
Cash in Bank and in hand 31/12/23	55,823.32	25,293.73
Less Deficit/Add Surplus	- 13,939.77	30,529.59
	<u>41,883.55</u>	<u>55,823.32</u>

<u>Bank Balance</u>			
Bank Balance		32,035.91	27,371.84
Cash in hand		-	
Cash held by Investec		<u>9,847.64</u>	<u>28,451.48</u>
		<u>41,883.55</u>	<u>55,823.32</u>
 <u>Other Assets</u>		<u>Total 2024</u>	<u>Total 2023</u>
Stocks & Shares at market value (Per Schedule IX)		540,597.64	519,908.00
Feu Duties at historical value		<u>123.00</u>	<u>123.00</u>
		<u>540,720.64</u>	<u>520,031.00</u>
 <u>Liabilities</u>			
Hill & Robb Limited	13,626.00		
	400.00		
	<u>546.00</u>		
	<u>14,572.00</u>		

STIRLING

On behalf of the Trustees of the Drummond Trust we hereby approve the foregoing Accounts together with the Schedules annexed.



Jan-30	<u>JO Hambro Cap Mgt Johcm UK Eq</u> 6,2330.408 Shares @ 121p Less Brokerage etc	7,538.79 -	7,538.79	6,396.00
Oct-02	<u>Baillie Giff Oseas, BG American Fund W3 Dis</u> 420 Shares @ 1318p Less Brokerage etc	5,535.60 -	5,535.60	4,093.00
Oct-03	<u>First Sentier Inv, SI Asis Pacific Ldrs Sust B</u> 483 Shares @ 1102.95p Less Brokerage etc	5,327.25 -	5,327.25	4,516.00
Oct-03	<u>Schroder Unit Trust</u> 2,992 Shares @ 116.8p Less Brokerage etc	3,494.66 -	3,494.66	2,932.00
Dec-02	<u>Baillie Giff Oseas, BG American Fund W3 Dis</u> 334 Shares @ 1616p Less Brokerage etc	5,397.44 -	5,397.44	3,255.00
Dec-09	<u>Jupiter UT Mngrs, Jupiter UK Dymn Eqty X Dis</u> 21,230 Shares @ 121.1p Less Brokerage etc	25,709.53 -	25,709.53	21,878.00
			53,003.27	43,070.00
	Gain on Realisation		-	9,933.27
			53,003.27	<u>53,003.27</u>
	Capital taken from cash held by Investec		- 53,003.27	
			-	

THE DRUMMOND TRUSTSchedule No. IIEstate Invested

Feb-01	<u>M&G Investmnt Fd (1)</u> 5,510 Shares @ 136.75p Less Brokerage etc	7,534.92 -	7,534.92
Jun-21	<u>Goldman Sachs Wert 8.85% FTSE/S&P</u> 8,000 Shares @ 100p Add Brokerage etc	8,000.00 -	8,000.00
Oct-24	<u>TM Natixis Inv Fds TM N Ls Eqty Ldrs</u> 915 Shares @ 653.59p Add Brokerage etc	5,980.35 -	5,980.35
Oct-08	<u>BA Beutel Goodman, BA Beutel Goodman Us Val C</u> 500 Shares @ 1496p Add Brokerage etc	7,480.00 -	7,480.00
Dec-02	<u>TM Natixis Inv Fds, TM N L US Eqty Ldrs</u> 545 Shares @ 747.11p Add Brokerage etc	4,071.75 -	4,071.75
Dec-09	<u>Ishares FTSE 100, Ishares Core FTSE 100 Ucits</u> 1,250 Shares @ 813.69p Add Brokerage etc	10,171.13 -	10,171.13
Dec-09	<u>WS Saracen Inv Fds, WS Saracen Gbl Inc & Gth A</u> 5,270 Shares @ 108.24p Add Brokerage etc	5,704.25 -	5,704.25
Dec-10	<u>Findlay Park Fd Ic, Findlay Park Amer I GBP Dis</u> 52 Shares @ 18244p Add Brokerage etc	9,486.88 -	9,486.88
	Capital purchases funded from cash held by Investec		-
			<u>58,429.28</u>

THE DRUMMOND TRUSTSchedule No IIICapital Changes & Bonus Issues etc

<u>2024</u>	<u>Transfer to Investec Cash Account</u>	28,451.48
	<u>Capital Transactions Cash Statement</u>	

Payments

Jan-02 Payment to Hill & Robb	-	6,000.00	
Jan-30 Purchases on this date as per page 6	-	7,534.92	
Apr-02 Payment to Hill & Robb	-	6,000.00	
Apr-09 Fee charges to 31.03.24	-	1,925.65	
Jun-26 Purchases on this page as per page 5	-	8,000.00	
Jul-01 Payment to Hill & Robb	-	6,000.00	
Oct-01 Payment to Hill & Robb	-	6,000.00	
Oct-02 Purchases on this page as per page 6	-	5,980.35	
Oct-08 Fee Charges to 30.09.24	-	1,957.82	
Oct-08 Purchases on this page as per page 6	-	7,480.00	
Dec-02 Purchases on this page as per page 6	-	4,071.75	
Dec-09 Purchases on this page as per page 6	-	10,171.13	
Dec-09 Purchases on this page as per page 6	-	5,704.25	
Dec-10 Purchases on this page as per page 6	-	9,486.88	
Dec-31 Payment to Hill & Robb	-	6,000.00	- 92,312.75

Capital Transactions Cash StatementReceipts

Jan-11 125 Findlay Park Fd Ic GBP Dis		1.75	
Jan-30 Transfer from income to dealing ledger as per page 5		7,538.79	
Feb-05 EQU/P G5388264 11433 JH Inv Fds Srs		34.40	
Mar-06 EQU/P G5878982 15100 WS Saracen Inv Fds		104.52	
Mar-28 Depost Interest		185.12	
Mar-28 Transfer from DRUMM0067 Income account		1,553.06	
Apr-30 EQU/P G6286662 4098 Blackrock Fm Ltd		101.46	
May-07 EQU/P G6287808 46294 JP Morgan Fund		583.30	
May-08 EQU/P G6138921 5510 M&G Invstmt Fund		50.74	
Jun-06 EQU/P G6652752 21230 Jupiter UT Mngrs		75.99	
Jun-06 EQU/P G6564063 11891 Lazard Invtmnt Funds		131.35	
Jun-24 Credit Argiole 10% FTSE redemption proceeds		7,590.00	
Jun-28 Transfer from DRUMM0067 Income account		3,036.09	
Jun-28 Deposit interest from 28.3.24-27.6.24		145.88	
Jun-28 EQU/P G7332721 17033 Schroder Unit Trst		8.39	
Sep-02 EQU/P G6789569 8376 Schroder Unit Trst		159.46	
Sep-30 Transfer from DRUMM0067 Income account		3,340.78	
Sep-30 Deposit interest from 28.6.24-27.9.24		120.64	
	c/fwd		<u>24,761.72</u>

8

Capital Changes & Bonus Issues etc Schedule No III (Cont'd)

	b/fwd	24,761.72	
Oct-02 Baillie Giff Oseas BG American Fund W3 Dis Sett 4.10 per page 5		5,535.60	
Oct-03 First Sentier Inv Stwrt In Asia Pac Ldrs B A Sett per page 5		5,327.25	
Oct-03 Schroder Unit Trst Schroder Asian Alpha Plus L Sett per page 5		3,494.66	
Dec-02 Baillie Giff Oseas BG American Fund W3 Dis Sett 4.12 per page 5		5,397.44	
Dec-09 Jupiter UT Mngrs Jupiter UK Dymn Eqty per page 5		25,709.53	
Dec-31 Transfer from DRUMM0067 Income Account		3,395.54	
Dec-31 Deposit interest from 28/09/2024-30.12.24		87.17	<u>73,708.91</u>

Investec Capital Cash held at 31.12.24

9,847.64

THE DRUMMOND TRUST

Schedules of Investment Income (Nos IV-VII)

IV	<u>Income from Dividends</u>		
	<u>Per Section F</u>		
	<u>2024</u>		
	Jan-02 Standing order	6,000.00	
	Apr-02 Standing order	6,000.00	
	Jul-01 Standing order	6,000.00	
	Oct-01 Standing order	6,000.00	
	Dec-31 Standing order	6,000.00	
		<u>30,000.00</u>	
			{23,044.27}

Schedules of Investment Income (Nos IV-VII) (cont'd)

V Interest from Government Securities
Government of UK

None

<u>0.00</u>
<u>{0.00}</u>

Note: All dividends and interest
are now collected by Investec
and remitted quarterly

VI	<u>Bank Interest</u>			
	<u>2024 Clydesdale Bank</u>			
	Mar-28 Interest received	389.01		
	Jun-28 Interest received	211.79		
	Sep-30 Interest received	220.00		
	Dec-31 <u>Interest received</u>	<u>251.14</u>		
		1071.94		1,071.94
			{966.40}	<u>1,071.94</u>
	<u>Investec</u>			
	Interest for year			-
				<u>1,071.94</u>
VII	<u>Company Preference Dividends</u>			
	None			

11
Schedule No VIII

<u>Bank Transactions</u>	<u>Lodged</u>	<u>Uplifted</u>
<u>Clydesdale Bank plc</u>		
BALANCE AT CLOSE OF LAST ACCOUNT	27,371.84	
<u>2024</u>		
Jan-08 Lodged	6,000.00	
Feb-16 Uplifted		1,200.00
Mar-11 Uplifted		400.00
Mar-25 Uplifted		13,242.00
Mar-28 Interest received	389.01	
Apr-09 Lodged	6,000.00	
Apr-11 Uplifted		500.00
Apr-22 Uplifted		1,200.00

Apr-25 Uplifted		5,500.00
Jun-25 Uplifted		2,573.89
Jun-28 Interest received	211.79	
Jul-01 Lodged	6,000.00	
Sep-30 Interest received	220.00	
Oct-14 Lodged	6,000.00	
Dec-04 Uplifted		1,901.98
Dec-12 Uplifted		1,301.98
Dec-31 Interest received	251.14	
Lodged in January sitting on matter	6,000.00	
Lodged in January sitting on matter	1,411.98	
BALANCE AT CLOSE OF THIS ACCOUNT		32,035.91
	<u>59,855.76</u>	<u>59,855.76</u>

Schedule No IX

Market Value

Statement of Investments as at
31st December 2024

(a) Stocks & Shares in Incorporated Companies

Artemis Fund Managers

26548.907 Income Institutional Inc

30,956.00

Empiric Student Property Plc

7500 Ordinary Shares of 1p

6,266.00

Fidelity Invst Fds Fid Monelybldr nc Fd I Dis

12193 Income Fund

9,721.00

INT Public Partner

8059 Ordinary shares

9,776.00

<u>Ishares FTSE 100 Ishares core FTSE 100 Ucits</u> 1535 Ishares	12,177.00
<u>Blackrock FM Ltd Blackrock European Dynamic</u> 4098 shares	11,792.00
<u>HICL Infrastructure Co Ltd</u> 6900 ord shares of 0.0001	8,218.00
<u>JH Inv Fds Srs I JH EURP Seld Opps G GBP Dis</u> 11433 shares	15,823.00
<u>Premier Miton Inv3 Prem Miton EURP Opp F Acc</u> 2815 shares	9,005.00
<u>Invesco Physical Secured Gold Lkd Nts 31/12</u> 59 shares	11,835.00
<u>The Renewables Inf</u> 8000 Ord Npv	6,872.00
<u>MI Twenty four Inv MI Twentyfour Dymn Bd I Grs</u> 60 Dynamic Bond	5,933.00
<u>MI Twenty four Income Ord Red GBP0.01</u> 7659 Ordinary shares	<u>8,256.00</u>

c/fwd 146,630.00

13

Schedule IX (Cont'd)

<u>Statement of Investments as at</u> <u>31st December 2024</u> (cont'd)	b/fwd	146,630.00
<u>(a) Stocks & Shares in Incorporated Companies (cont'd)</u>		
<u>Pimco Global Adviser</u> 750 Global Inv Grade Cred		8,625.00
<u>Morgan Stanley If EMG Mkts DT Opps Jhr GBPDIS</u> 587 shares		5,130.00
<u>JP Morgan Fund Icvc JPM</u> 46294 shares		32,633.00
<u>JPMorgan ETFs (Ire US Rei Equity Esg Etf Dis)</u> 613 shares		27,150.00
<u>Baillie Giff Oseas BG American Fund W3 Dis</u> 1701 shares		26,927.00
<u>Findlay Park Fd Ic Findlay Park Amer I GBP Dis</u>		

177 shares	31,370.00
<u>Vanguard Funds plc S&P 500 Ucits Etf USD Dis</u> 301 shares	26,985.00
<u>Schroder Unit Trst Schroder Us Smlr Cos Z Dis</u> 8376 shares	17,196.00
<u>Baillie Giff Oseas BG Japanese Fd W3 Acc</u> 974 shares	18,467.00
<u>First Sentier Inv Stwrt In Asia Pacific Ldrs BA</u> 1467 shares	15,785.00
<u>Schroder Unit Trst Schroder Asian Alpha Plus L</u> 14041 shares	15,937.00
<u>Ishares V Plc MSCI Acwi Ucits Etf USD acc</u> 258 shares	18,370.00
<u>JO Hambro Cap Mgt Johcm UK Eq Inc Y Dis</u> 31500 UK Equity Inc	44,919.00
<u>WS Saracen Inv Fds WS Saracen Gbl Inc & Gth A</u> 20370 shares	<u>21,224.00</u>

c/fwd 457,348.00

14

Schedule IX (Cont'd)

Statement of Investments as at
31st December 2024 (Cont'd)

b/fwd 457,348.00

<u>Lazard Invtmnt Fds Emerging Markets J GBP Dis</u> 11891 shares	13,128.00
<u>Assura Plc Ord GBP0.10</u> 5995 Ordinary shares	2,299.00
<u>BA Beutel Goodman BA</u> 500 shares	7,395.00
<u>TM Natixis Inv Fds TM N Ls Us Eqty Ldrs Qa Acc</u> 1460 shares	11,260.00
<u>M&G Invtmnt Fd (1) M&G Japan Sterlig Pp Dis</u> 5510 shares	7,993.00
<u>Goldman Sachs Wert 8.85% FTSE/S&P Def Acall 31</u> 8000 shares	8,403.00

(b) Government & Local Authority Securities

UK (Govt of) 0.375% Snr 22/10/30 GBP1000
£12500 Bonds

10,058.00

UK (Govt of) 1.75% Snr 07/09/37 GBP1000
£13600 Bonds

9,768.00

UK (Govt of) 0.125% Inx Lkd 22/03/26
£2000 Bonds

3,012.00

Add Cash held by Investec as Capital
Add Interest accrued

9,847.64

86.00

540,597.64

Feu Duties -

20/28 Forbes Road

50.00

6/20 Belgrave Road

--

6/24 Kaimes Road

43.00

Ground Annual -

5/7 Dunedin Street

30.00

123.00

{520,031.00} 540,720.64

Gain on Asset Value between 31/12/23 and 31/12/24

Market Value as at 31/12/2023

520,031.00

Market Value as at 31/12/2024

540,720.64

20,689.64

15

Schedule X

Expenses in connection with conferences or fesitvals

Paid

Received

2024

-

THE DRUMMOND TRUST

Balance SheetCapital & Liabilities

<u>Special Bequest Account</u>		36,744.93	{36,744.93}
The late A.W. Gregory's Bequest	10,478.00		
John Jamieson's Trust	25,266.93		
Rev Daniel Blades Exy (Legacy 4/6/15)	1,000.00		
	<u>36,744.93</u>		
<u>Gift Account</u>		21,673.00	{21,673.00}
Gift from [REDACTED]	6,673.00		
Gift from [REDACTED]	15,000.00		
	<u>21,673.00</u>		
<u>Capital</u>			
As at 31st December 2023	503,794.39		{503,794.39}
Less loss on Income in period	- 14,869.77		
	488,924.62		
Add gain on Asset Value over year	<u>20,689.64</u>	<u>509,614.26</u>	
		<u>568,032.19</u>	<u>{562,212.32}</u>

Page 3 Deficit		-	13,939.77
Add back Expenses of administration for 2023	13,642.00		13,642.00
Less expenses of administration for 2024	<u>-14,572.00</u>	-	<u>14,572.00</u>
		-	<u>14,869.77</u>

17

THE DRUMMOND TRUST

as at 31st December, 2024

Assets

<u>Investments</u> at market value per Schedule IX		540,720.64	{520,031}
Made up thus:-			
Stocks and Shares in incorporated in companies	540,597.64		
Government and Local Authority Securities Feuduties	-		
	123.00		
	<u>540,720.64</u>		
<u>Cash</u>		27,311.55	{42,181.32}
On deposit with Clydesdale Bank plc	32,035.91		
Held by Hill & Robb Limited	-		
Add held by Investec	9,847.64		
	<u>41,883.55</u>		
Less due to Agents	14,172.00		
Due to ██████████	<u>400.00</u>	-	<u>14,572.00</u>
			<u>27,311.55</u>

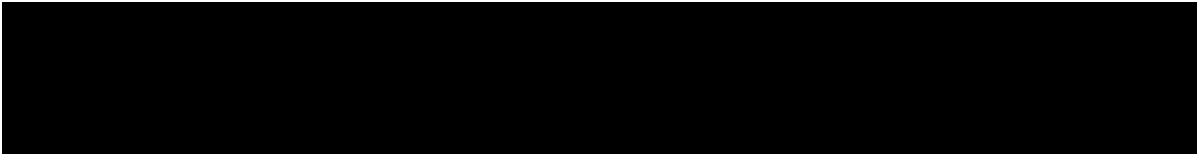
568,032.19 {562,212.32}

Bank Balance as per page 4
Less Expenses of Administration 2024

41,883.55
- 14,572.00
27,311.55

STIRLING 17th September 2025

On behalf of the Trustees of the Drummond Trust we hereby approve the foregoing Accounts together with the Schedules annexed.



INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE DRUMMOND TRUST

Independent Examiner's Report

I report on the Accounts for the year ended 31 December 2024 set out on pages 1 to 17.

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. 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 Examiners Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

* to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

* to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

