

**JOHN WALLACE TRUST SCHEME****CHARITY NUMBER SC011640****Trustees' Annual Report****Year ended 31 March 2025**

The trustees present their report together with the financial statements and the independent examiner's report for the year ended 31 March 2025.

**Reference & Administrative Information****Charity Name**

John Wallace Trust

**Charity Number**

SC011640

**Address**

Financial Services, Carruthers House, English Street, Dumfries DG1 2HP

**Current Trustees**

Karen Carruthers

Richard Brodie

Dougie Campbell

Ben Dashper

Lynne Davis

Jim H Dempster

Linda Dorward

Andy Ferguson

Chrissie Hill

David Inglis

George Jamieson

Maureen Johnstone

Tracey Little

Gail Macgregor

Jackie McCamon

Willie Scobie

Paula Stevenson

Davie Stitt

Carolyne Wilson

Andrew S Wood

John Young

Stuart Clement

Julie Irving

Greg Black

Liza Vinnie

**Trustees Remuneration and Expenses**

The trustees did not receive any remuneration for their services and were not reimbursed for any expenditure during the year.

**JOHN WALLACE TRUST SCHEME**  
**CHARITY NUMBER SC011640**  
**Trustees Annual Report - continued**  
**Year ended 31 March 2025**

**Structure Governance & Management**

**Constitution**

The charity was set up by John Wallace through a Deed of Endowment dated 30<sup>th</sup> April 1723.

**Appointment of Trustees**

Trustees consist of the Education Committee of Dumfries & Galloway Council who serve a term that coincides with the life of the elected council of Dumfries & Galloway.

**Management**

The monies were left in trust to be administered by the local council and following reorganisation representatives of Dumfries & Galloway Council deal with the day to day management of the Trust.

**Objectives & Activities**

**Charitable purposes**

The purpose of the trust is the advancement of education.

**Activities**

Grants are paid to schools and scholars in the electoral wards of Kirkland, Kello, Crichton, Douglas, Morton and that part of Dalswinton lying outside the parish of Dumfries, all in the government area of Nithsdale as established by the Local Government (Scotland) Act 1973 (a) and any subsequent extension of the wards.

**Achievements & Performance**

During the year grants amounting to £5,494 were paid out in accordance with the Deed of Endowment's objectives.

**Financial Review**

The trust is dependent on investment income and distributes this in full as grants in accordance with the Deed of Endowment.

The trustees therefore do not consider it appropriate to set a reserves policy.

**Plans for Future Periods**

The Trust has operated in accordance with the Trust deed and there are no plans to change its operation.

The report was approved on 8 November 2024.

Signed



Name: TRACEY LITTLE  
Chairperson - Dumfries & Galloway Education Committee

**JOHN WALLACE TRUST SCHEME**  
**CHARITY NUMBER SC011640**  
**STATEMENT OF RECEIPTS AND PAYMENTS**  
**Year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>RECEIPTS</b>		
Investment Income	9,497	10,555
<b>PAYMENTS</b>		
Grants made	(5,494)	(5,934)
Governance Costs	<u>(448)</u>	<u>(448)</u>
	(5,942)	(6,382)
<b>SURPLUS FOR THE YEAR</b>	<u><u>3,555</u></u>	<u><u>4,173</u></u>

**STATEMENT OF BALANCES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash Funds</b>		
At start of year	30,417	26,245
Surplus/Deficit for year	3,555	4,173
At end of year	<u><u>33,973</u></u>	<u><u>30,417</u></u>
	<b>Market</b>	<b>Market</b>
	<b>Valuation</b>	<b>valuation</b>
<b>Investments</b>	<u><u>288,977</u></u>	<u><u>294,948</u></u>
<b>Liabilities</b> – Independent Examiners Report	<u><u>576</u></u>	<u><u>234</u></u>

Signed



Name: **TRACEY LITTLE**  
Chairperson - Dumfries & Galloway Education Committee

Date: **26/02/2026**

**JOHN WALLACE TRUST SCHEME**

**CHARITY NUMBER SC011640**

**NOTES TO THE ACCOUNTS**

**Year ended 31 March 2025**

**1. Basis of Accounting**

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

**2. Nature and Purpose of Funds**

The trust is an endowment fund that may only be used to support the making of educational awards.

**3. Grants Made**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
School Travel Grants	3,064	2,741
Supplementary Bursaries	2,030	2,793
School Prizes	400	400
	<u>5,494</u>	<u>5,934</u>

**Independent Examiner's Report to the Trustees of  
John Wallace Trust Scheme**

**Independent examiner's report to the trustees of John Wallace Trust Scheme**

I report to the charity trustees on my examination of the accounts of John Wallace Trust Scheme (the Trust) for the year ended 31st March 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

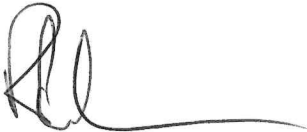
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Rodney Palmer BA CA

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

5th March 2026