



MARY CARRUTHERS' TRUST

UNAUDITED FINANCIAL STATEMENTS

31ST DECEMBER 2024

SCOTTISH CHARITY NUMBER:- SC011793

CARSON & TROTTER

CHARTERED ACCOUNTANTS
123 IRISH STREET
DUMFRIES
DG1 2PE

Mary Carruthers' Trust

Scottish Charity Number SC011793

Trustees' Report and Accounts for the year ended 31st December 2024

Current Trustees

G G & B Nominees Limited

Contact Address

c/o Gillespie, Gifford & Brown LLP, 135 King Street, Castle Douglas, DG7 1NA

Recruitment and Appointment of Trustees

Historically the Trustees were appointed ex officio but following a series of assumptions and resignations, the current trustees are GG&B Nominees Limited, appointed by Deed of Assumption and Conveyance incorporating resignation signed on 16th and 21st May 2009, and registered on 5th June 2009.

Governing Document

The trust was set in terms of the Trust Disposition & Settlement of Mrs Mary Butter or Carruthers dated 27 April 1820 and with relative Codicils recorded in the Sheriff Court Books of the County of Dumfries on 26 October 1829.

Charitable Purposes

To apply the residue of the estate towards the support or comfort of ten or fewer of the oldest and what they consider the most needy, lame or blind poor women in Dumfries natives of the parish or if there be none of these then to such other poor woman also natives of Dumfries as they consider appropriate objects of charity.

Activities and Achievements

Proper maintenance of the Trust's heritable property, and maintenance and enhancement of its liquid capital reserves was carried out by the Trust during the year.

Trustees' Remuneration and Expenses

The trustee, namely G G & B Nominees Limited, is the nominee company of Gillespie Gifford & Brown LLP whose partners are also directors of GG&B Nominees Limited. Gillespie Gifford & Brown LLP undertake the administration etc of the Trust and charge a fee for this service. No separate fee is charged by GG& B Nominees Limited.

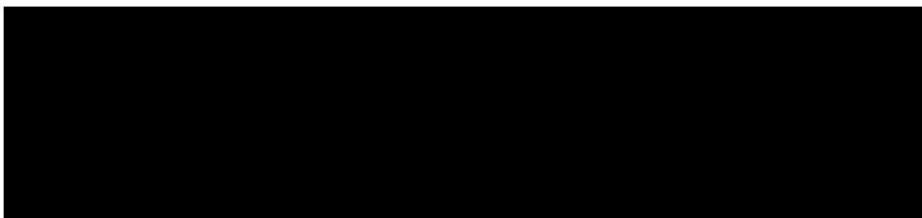
Reserves

Despite fluctuations from year to year in the level of surplus or deficit, we continue to hold a healthy balance in reserves, which will enable us to continue our activities without falter. There was a surplus for the year of £615 (2023: surplus £714). At the year end, the charity held unrestricted funds of £25,585.

The charity holds investments, the income from which supports its objects. The unrestricted funds represent income earned but not yet utilised.

The accounts for the year are attached and form part of this report.

This report was approved by the trustees on 4th September 2025 and signed on their behalf by:



Mary Carruthers' Trust

Scottish Charity Number SC011793

Receipts and Payments Account for the year ended 31st December 2024

	2024 £	2023 £
<u>Receipts</u>		
Interest and Dividends	11,964	18,172
Cash Collected from Electricity Meters	1,199	28
Proceeds from sale of shares	81,910	23,521
	-----	-----
Total Receipts	95,073	41,721
 <u>Payments</u>		
Charitable Activities:		
Maintenance and Repairs to Property	4,288	11,026
Insurances	3,786	3,557
Electricity Accounts	1,049	1,537
Gas Accounts	1,674	1,834
Council Tax	0	742
	-----	-----
	10,797	18,696
Governance Costs:		
Administration Expenses	3,524	4,801
Management Expenses	3,000	3,000
	-----	-----
	6,524	7,801
	-----	-----
	17,321	26,497
 Purchase of Shares	77,137	14,510
	-----	-----
Total Payments	94,458	41,007
	-----	-----
Surplus for the year	615	714
	=====	=====

All funds are unrestricted

Mary Carruthers' Trust

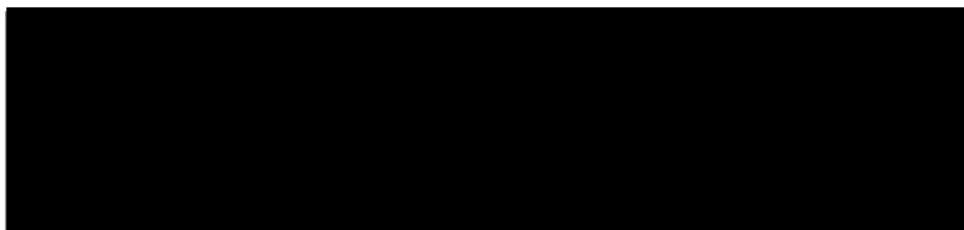
Scottish Charity Number SC011793

Statement of Balances as at 31st December 2024

	2024	2023
	£	£
<u>Bank and Cash in Hand</u>		
Opening Balances	24,970	24,256
Surplus for the year	615	714
	-----	-----
Closing Balances	25,585	24,970
	=====	=====
<u>Reserves</u>		
General Unrestricted Funds	25,585	24,970
	-----	-----
Closing Balances	25,585	24,970
	=====	=====
<u>Assets</u>		
Investments at market value:-		
Rathbone Investment Portfolio	322,989	318,174
	-----	-----
	322,989	318,174
	=====	=====
Heritable Property:-		
11 Cottages at Nithbank, valued at 26.11.14	770,000	770,000
	=====	=====
Superiority Subjects in Dumfries and Dalbeattie:-		
Lovers Walk and Rae Street, Dumfries	15	15
New Abbey and Nether Dalbeattie	90	90
	-----	-----
	105	105
	=====	=====
Debtors:-		
Sum due by debtors of estate	2,700	2,700
	=====	=====
<u>Liabilities</u>		
Law Accountant's Fees	228	76
Agents' Fees	4,980	3,024
	-----	-----
	5,208	3,100
	=====	=====

The charity has no other investments, assets or material liabilities.

Approved by the Trustees on 4th September 2025 and signed on their behalf by:



Mary Carruthers' Trust

Independent Examiner's Report to the Trustees

I report on the unaudited accounts of the charity for the year ended 31st December 2024, which are set out on pages 1 to 3.

Respective Responsibilities of the Trustees and the Examiner

The charity's committee members 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 committee members 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.

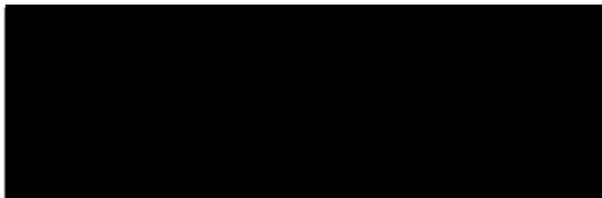
Basis of Independent Examiner's Report

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 committee members 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;
 - (a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations; and
 - (b) 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.



Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

17th September 2025