

APPENDIX 1



Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	1	12	23		30	11	24

Reference and administration details

Charity name	W.A Cargill Charitable Trust
Other names charity is known by	
Registered charity number	SC012076
Charity's principal address	190 St Vincent Street
	Glasgow
	Postcode G2 5SP

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1		Trustee		
2		Trustee		
3		Trustee		
4		Trustees	Appointed 24/09/2024	
5		Trustee	Appointed 03/12/2024	
6		Trustee	Appointed 25/03/2025	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year
	Deceased 30.01.24

Structure, governance and management

Type of governing document	Deed of Trust
Trustee recruitment and appointment	Serving Trustees are appointed as required taking into account their skills and knowledge.

Objectives and activities

Charitable purposes	<p>The Trustees are empowered to retain the whole or part of the residue of the means and estate of the fund for such time as they may think fit, or permanently, and to apply the whole or such part of the income of said retained portion (to be called The W.A Cargill Charitable Trust) for such charitable purposes as the Trustees in their absolute discretion may decide.</p> <p>Payments may be to or on behalf of any Hospitals, Institutions or Societies or others whose work in the opinion of the trustees is likely to be beneficial to the community. It is not the Trustees current policy to give grants to individuals. The Trustees have resolved to retain the capital meantime and to apply only the income for the foregoing charitable purpose.</p>
Summary of the main activities in relation to these objects	<p>The Trustees award grants in accordance with the charitable purposes. During the year the Income from Investments totalled £174,265 for use in our Charitable activities. Rathbone Investment Management Ltd act as Investment Managers in respect of the share portfolio and the Return of Investments is in accordance with the benchmarks agreed with the Trustees and them.</p>

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period

The Trust awarded grants which totalled £122,500 in the year to Charitable Institutions and Societies that the Trustees felt required the most support and whose purposes fell within the spectrum of the Trust Deed.

Financial review

Brief statement of the charity's policy on reserves

As the charity has no recurring expenditure on an annual basis the Board of Trustees consider the current level of reserves to be sufficient.

Details of any deficit

None

Donated facilities and services (if any)

None

APPENDIX 1

Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (e.g. Chair) Chairman and Trustee

Date

27.05.25

Report of the Trustees and
Financial Statements for the Year Ended 30 November 2024
for
W.A. Cargill Charitable Trust

McLay McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St Vincent Street
Glasgow
G2 5JF

Contents of the Financial Statements
for the Year Ended 30 November 2024

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W.A. Cargill Charitable Trust

Report of the Trustees

for the Year Ended 30 November 2024

The trustees present their report with the financial statements of the charity for the year ended 30 November 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees are empowered to retain the whole or part of the residue of the means and estate of the fund for such time as they may think fit, or permanently, and to apply the whole or such part of the income of said retained portion (to be called "The W.A. Cargill Charitable Trust") for such charitable purposes as the trustees in their absolute discretion may decide.

Payments may be made to or on behalf of any Hospitals, Institutions, Societies or others whose work in the opinion of the trustees is likely to be beneficial to the community. It is not the trustees current policy to give grants to individuals.

The trustees have resolved to retain the capital meantime and to apply only the income for the foregoing charitable purposes.

Report on activities of the trust

The trustees have continued to support a wide range of charitable causes in the year under review, grants paid totalled £122,500 (2023: £168,000).

Grant awarding policy

The trustees apply the funds of the charity at their discretion and in accordance with the Trust Purposes established under the Trust Deed.

In awarding grants, the trustees will apply the following principles:

The trustees will consider any request from any geographical area.

The trustees will carry out sufficient due diligence to ensure that the request meets the Trust Purposes.

The decisions of the trustees on whether to award a grant is final.

The trustees are not obliged to provide an explanation to applicants in the event that their application is not successful.

Plans for the future

The trustees plan to follow a policy of making grants to those organisations they feel require most support and whose purpose fall within the spectrum of the Trust Deed.

FINANCIAL REVIEW

Financial position

The Unrestricted Income Fund at the beginning of the year amounted to £1,085,813 to which was added receipts of £174,265 and from which was deducted payments of £183,754 including donations of £122,500 leaving a balance of £1,076,324 carried forward.

The Expendable Endowment Fund at the beginning of the year amounted to £5,272,596 from which investment of gains £680,026 were added leaving a balance of £5,952,622 carried forward.

Reserves policy

As the charity has no recurring expenditure on an annual basis the Board of Trustees consider the current level of reserves to be sufficient.

Investment policy

The investment policy, which is reviewed by the trustees from time to time is aimed at maintaining the real value of the Trust funds over a period of years and thereby providing a reasonable level of income for charitable donations.

As shown in Note 9, the market value of listed investments at 30 November 2024 amounted to £6,097,185.

W.A. Cargill Charitable Trust

Report of the Trustees

for the Year Ended 30 November 2024

FINANCIAL REVIEW

Risks

The trustees consider variability of investment returns to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new Trustees

Serving trustees are appointed as required, taking into account their skills and knowledge.

Organisational structure

The Trust is a registered charity, number SC012076 and is constituted under a Trust Deed dated 23 November 1954. The Trust was registered in the Books of Council and Session on 25 November 1954. The Trust was established by a gift from W.A. Cargill.

Induction and training of new Trustees

Generally trustees are familiar with the work of the charity prior to their appointment. Training is provided as required.

REFERENCE AND ADMINISTRATIVE DETAILS

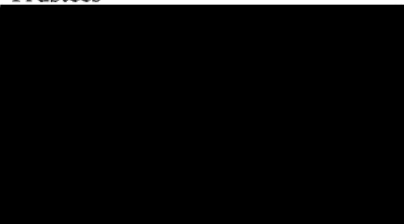
Registered Charity number

SC012076

Principal address

Miller Beckett & Jackson Limited
Solicitors
190 St Vincent Street
Glasgow
G2 5SP

Trustees



Auditors

McLay McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St Vincent Street
Glasgow
G2 5JF

Factors and Legal advisors

Miller Beckett & Jackson Limited
Solicitors
190 St Vincent Street
Glasgow
G2 5SP

REFERENCE AND ADMINISTRATIVE DETAILS

Investment Advisers

Rathbones Investment Management Limited

George House

50 George Square

Glasgow

G2 1EH

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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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;
- 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 order of the board of trustees on 27.05.25 and signed on its behalf by:



Report of the Independent Auditors to the Trustees of
W.A. Cargill Charitable Trust

Opinion

We have audited the financial statements of W.A. Cargill Charitable Trust (the 'charity') for the year ended 30 November 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 13 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
W.A. Cargill Charitable Trust

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity and its control environment;
- results of our enquiries of the Trustees about their own identification and assessment of the risks and irregularities;
- any matters we identified having reviewed the charity's internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

We obtained an understanding of the legal and regulatory framework that the charity operates in. The key laws and regulations we considered included the Charity SORP and the Scottish Charities regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees, inspection of regulatory and legal correspondence, if any, and review of minutes of meetings. These limited procedures did not identify actual or suspected non-compliance.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
W.A. Cargill Charitable Trust

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

McLay McAlister & McGibbon

McLay McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St Vincent Street
Glasgow
G2 5JF

Date: 28/5/25

W.A. Cargill Charitable Trust

Statement of Financial Activities
for the Year Ended 30 November 2024

				30.11.24	30.11.23
	Notes	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	174,265	-	174,265	161,134
EXPENDITURE ON					
Raising funds	3	25,414	-	25,414	24,022
Charitable activities	4				
Grants		122,500	-	122,500	168,000
Support costs		35,840	-	35,840	39,464
Total		183,754	-	183,754	231,486
Net gains on investments		-	680,026	680,026	111,680
NET INCOME/(EXPENDITURE)		(9,489)	680,026	670,537	41,328
RECONCILIATION OF FUNDS					
Total funds brought forward		1,085,813	5,272,596	6,358,409	6,317,081
TOTAL FUNDS CARRIED FORWARD		1,076,324	5,952,622	7,028,946	6,358,409

The notes form part of these financial statements

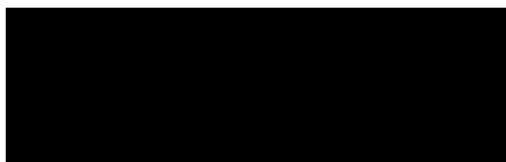
W.A. Cargill Charitable Trust

Balance Sheet

30 November 2024

			30.11.24	30.11.23
	Notes	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
FIXED ASSETS				
Investments	9	-	6,097,185	5,748,090
CURRENT ASSETS				
Cash in hand		1,112,144	(144,563)	649,739
CREDITORS				
Amounts falling due within one year	10	(35,820)	-	(39,420)
NET CURRENT ASSETS		1,076,324	(144,563)	610,319
TOTAL ASSETS LESS CURRENT LIABILITIES		1,076,324	5,952,622	6,358,409
NET ASSETS		1,076,324	5,952,622	6,358,409
FUNDS	11			
Unrestricted funds:				
Unrestricted Income Fund			1,076,324	1,085,813
Unrestricted Expendable Endowment Fund			5,952,622	5,272,596
			7,028,946	6,358,409
TOTAL FUNDS			7,028,946	6,358,409

The financial statements were approved by the Board of Trustees and authorised for issue on 22.05.25 and were signed on its behalf by:



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.

Income

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

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.

Allocation and apportionment of costs

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 statutory audit and legal fees.

Taxation

The charity is exempt from tax on its charitable activities.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publically traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

2. INVESTMENT INCOME

	30.11.24	30.11.23
	£	£
Dividend income	137,550	147,041
Building society interest	36,715	14,093
	<u>174,265</u>	<u>161,134</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

3. RAISING FUNDS

Investment management costs

	30.11.24	30.11.23
	£	£
Portfolio management	25,414	24,022

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Grants	122,500	-	122,500
Support costs	-	35,840	35,840
	122,500	35,840	158,340

5. GRANTS PAYABLE

	30.11.24	30.11.23
	£	£
Grants	122,500	168,000

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	30.11.24	30.11.23
	£	£
Brainwave	-	7,000
Calum's Cabin	3,000	3,000
East Park	8,000	8,000
Geeza Break	-	3,000
Glasgow Children Holiday Scheme	8,000	8,000
Penumbra	2,000	2,000
Teapot Trust	-	2,000
3D Drumchapel	-	5,000
Cornerstone Community Centre	4,000	4,000
Crossroads (Scotland)	10,000	10,000
Little Sisters of the Poor (Glasgow)	-	2,000
Cancer Support Scotland (Tak Tent)	-	20,000
Glasgow SE Foodbank	-	2,000
Glasgow NE Foodbank	-	2,000
Glasgow SW Foodbank	-	2,000
Glasgow NW Foodbank	-	2,000
Hillhouse	-	2,000
Inverclyde Foodbank	-	2,000
Renfrewshire Foodbank	-	2,000
Samaritans of Glasgow	6,000	6,000
Syrian American Medical Society Foundation	-	3,000
The Lillias Graham Trust	4,000	1,000
The Well Multi Cultural Resource Centre	-	5,000
Trussell Trust	-	20,000
British Red Cross	20,000	20,000
Salvation Army	-	25,000
Ashton Secondary School	2,000	-
Sonic Bothy	2,000	-
Camphill Blair Drummond	4,000	-
Caravan Project	3,500	-
Glasgow Association for Mental Health	7,000	-
Glasgow Women's Aid	4,000	-
Hansel Foundation	5,000	-
Marys Meals	10,000	-
The Haven Kilmalcolm	7,000	-
Access for All	4,000	-
Project Ability	2,000	-
Sunshine Wishes	2,000	-
Brother in Arms	5,000	-
	<u>122,500</u>	<u>168,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	32,780	3,060	35,840

Support costs, included in the above, are as follows:

	30.11.24 Support costs £	30.11.23 Total activities £
Sundries	20	44
Factors fees	32,760	36,504
Independent auditors fees	3,060	2,916
	35,840	39,464

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (30.11.22)

	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	161,134	-	161,134
EXPENDITURE ON			
Raising funds	24,022	-	24,022
Charitable activities			
Grants	168,000	-	168,000
Support costs	39,464	-	39,464
Total	231,486	-	231,486
Net gains on investments	-	111,680	111,680
NET INCOME/(EXPENDITURE)	(70,352)	111,680	41,328
RECONCILIATION OF FUNDS			
Total funds brought forward	1,156,165	5,160,916	6,317,081

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (30.11.22) - continued

	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	1,085,813	5,272,596	6,358,409

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 December 2023	5,748,090
Additions	210,121
Disposals	(541,052)
Revaluations	680,026
At 30 November 2024	6,097,185
NET BOOK VALUE	
At 30 November 2024	6,097,185
At 30 November 2023	5,748,090

The investments of the trust are recognised on UK, European and American stock exchanges.

The cost of the fixed asset investments held on 30 November 2024 is £2,968,844(2023: £3,138,513).

The material investments held within the portfolio are as follows:

	Value 2024 £	Cost 2024 £	Value 2023 £	Cost 2023 £
Allianz Technology Trust	477,000	162,213	338,400	162,213
Allianz Witan Trust	527,168	111,203	-	-
AstraZeneca Plc	583,660	243,327	556,930	243,327
JP Morgan American IT Plc	598,500	137,980	425,775	137,980
Reckitt Benckiser Group Plc	-	-	353,029	42,384
Dechra Pharmaceuticals Plc	-	-	315,480	213,703
Murray International Trust Plc	-	-	427,406	157,839

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24	30.11.23
	£	£
Other creditors	35,820	39,420

11. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
Unrestricted Income Fund	1,085,813	(9,489)	1,076,324
Unrestricted Expendable Endowment Fund	5,272,596	680,026	5,952,622
	<u>6,358,409</u>	<u>670,537</u>	<u>7,028,946</u>
TOTAL FUNDS	<u>6,358,409</u>	<u>670,537</u>	<u>7,028,946</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Income Fund	174,265	(183,754)	-	(9,489)
Unrestricted Expendable Endowment Fund	-	-	680,026	680,026
	<u>174,265</u>	<u>(183,754)</u>	<u>680,026</u>	<u>670,537</u>
TOTAL FUNDS	<u>174,265</u>	<u>(183,754)</u>	<u>680,026</u>	<u>670,537</u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
Unrestricted Income Fund	1,156,165	(70,352)	1,085,813
Unrestricted Expendable Endowment Fund	5,160,916	111,680	5,272,596
	<u>6,317,081</u>	<u>41,328</u>	<u>6,358,409</u>
TOTAL FUNDS	<u>6,317,081</u>	<u>41,328</u>	<u>6,358,409</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2024

11. 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				
Unrestricted Income Fund	161,134	(231,486)	-	(70,352)
Unrestricted Expendable Endowment Fund	-	-	111,680	111,680
	<u>161,134</u>	<u>(231,486)</u>	<u>111,680</u>	<u>41,328</u>
TOTAL FUNDS	<u>161,134</u>	<u>(231,486)</u>	<u>111,680</u>	<u>41,328</u>

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

	At 1.12.22 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
Unrestricted Income Fund	1,156,165	(79,841)	1,076,324
Unrestricted Expendable Endowment Fund	5,160,916	791,706	5,952,622
	<u>6,317,081</u>	<u>711,865</u>	<u>7,028,946</u>
TOTAL FUNDS	<u>6,317,081</u>	<u>711,865</u>	<u>7,028,946</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				
Unrestricted Income Fund	335,399	(415,240)	-	(79,841)
Unrestricted Expendable Endowment Fund	-	-	791,706	791,706
	<u>335,399</u>	<u>(415,240)</u>	<u>791,706</u>	<u>711,865</u>
TOTAL FUNDS	<u>335,399</u>	<u>(415,240)</u>	<u>791,706</u>	<u>711,865</u>

12. RELATED PARTY DISCLOSURES

V E Mitchell and A E Soutter are directors and shareholders in Miller Beckett & Jackson Limited. Factorial fees of £32,760 (2023: £36,504) were paid to this company.

13. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

W.A. Cargill Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 30 November 2024

	30.11.24 £	30.11.23 £
INCOME AND ENDOWMENTS		
Investment income		
Dividend income	137,550	147,041
Building society interest	36,715	14,093
	<hr/> 174,265	<hr/> 161,134
Total incoming resources	<hr/> 174,265	<hr/> 161,134
EXPENDITURE		
Investment management costs		
Portfolio management	25,414	24,022
Charitable activities		
Grants to institutions	122,500	168,000
Support costs		
Management		
Sundries	20	44
Factors fees	32,760	36,504
	<hr/> 32,780	<hr/> 36,548
Governance costs		
Independent auditors fees	144	-
Independent auditors fees	2,916	2,916
	<hr/> 3,060	<hr/> 2,916
Total resources expended	<hr/> 183,754	<hr/> 231,486
Net expenditure before gains and losses	<hr/> (9,489)	<hr/> (70,352)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	680,026	111,680
Net income	<hr/> <hr/> 670,537	<hr/> <hr/> 41,328

This page does not form part of the statutory financial statements