

APPENDIX 1

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Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	01	January	2024	To	31	December	2024

Reference and administration details

Charity name	Mrs Margaret Douglas Trust		
Other names charity is known by			
Registered charity number	SC012171		
Charity's principal address	<div></div>		
	Postcode	<div></div>	

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			
2			
3			
4			
5			
6			
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

## Structure, governance and management

Type of governing document

Trustee recruitment and appointment

The trustees have power by majority to appoint new trustees. The trustees meet annually and otherwise as the satisfactory management of the Trust reasonably requires. They maintain minutes of such meetings and records of all transactions affecting the trust fund as reasonably required in the prudent management of the Trust.

## Objectives and activities

Charitable purposes

The principal object of the Trust is to apply the income for the benefit of the Town of Inverness both as a place of residence and as a business or industrial centre and for the improved health, comfort and prosperity of the community as a whole.

Summary of the main activities in relation to these objects

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### Achievements and performance

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

Annually the Trust advertises in the local paper, The Inverness Courier, and on Facebook for applications for financial assistance. All applications have to be supported by a copy of the applicant's accounts and a statement setting out how the funds would be used and what would be achieved. Successful applicants are informed that each application is considered on its merits and no guarantee is given of future funding. In the year to 31 December 2024, grants of £15,745 (2023- £13,315) have been made.

### Financial review

#### Brief statement of the charity's policy on reserves

In carrying out the purposes of the Trust the trustees shall have the widest powers and discretion and they may manage the investment of the trust fund as if they were the beneficial owners thereof. Without prejudice they may invest in bank and building society savings accounts, government securities and company shares. Further, they shall have the widest discretion in the use and application of the trust fund. In particular they may make outright grants of finance, loans or investments in the furtherance of the purposes of the Trust. They may delegate to such persons as they think are suitably qualified any matter relating to the routine work of the Trust and they may appoint one of their number of suitably qualified to act as a solicitor or accountant to the Trust on the basis of payment of appropriate professional remuneration. The Trustees instruct Investment Managers to review and make recommendations for improvement of the Trust portfolio.

#### Details of any deficit

#### Donated facilities and services (if any)


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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)		
	TRUSTEE	
Date	30 SEPT 2025	

Mrs Margaret Douglas Trust

SC012171



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	January	2024		31	December	2024

## Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
<b>A1 Receipts</b>						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	15,018				15,018	14,499
Rents from land & buildings	3,620				3,620	4,519
Gross receipts from other charitable activities					-	
					-	
<b>A1 Sub total</b>	<b>18,638</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,638</b>	<b>19,018</b>
<b>A2 Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments	42,789				42,789	28,263
<b>A2 Sub total</b>	<b>42,789</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42,789</b>	<b>28,263</b>
<b>Total receipts</b>	<b>61,427</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,427</b>	<b>47,280</b>
<b>A3 Payments</b>						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	15,745				15,745	13,315
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts	1,260				1,260	1,320
Legal costs	5,749				5,749	5,570
Other	854				854	819
					-	
<b>A3 Sub total</b>	<b>23,608</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,608</b>	<b>21,024</b>
<b>A4 Payments relating to asset and investment movements</b>						
Purchases of fixed assets					-	
Purchase of investments	39,003				39,003	22,237
<b>A4 Sub total</b>	<b>39,003</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>39,003</b>	<b>22,237</b>
<b>Total payments</b>	<b>62,611</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>62,611</b>	<b>43,261</b>
<b>Net receipts / (payments)</b>	<b>(1,184)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,184)</b>	<b>4,019</b>
<b>A5 Transfers to / (from) funds</b>						
					-	
<b>Surplus / (deficit) for year</b>	<b>(1,184)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,184)</b>	<b>4,019</b>

## Section B Statement Mrs Margaret Douglas Trust

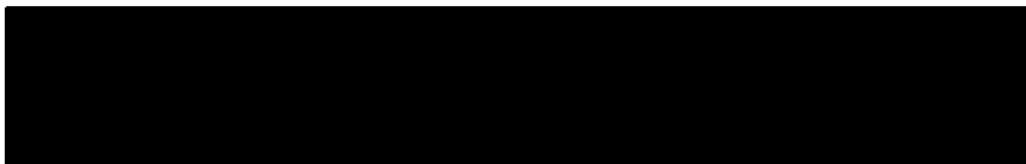
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	29,429				29,429	25,410
	Surplus / (deficit) shown on receipts and payments account	(1,183)				(1,183)	4,019
	Cash and bank balances at end of year	28,246				28,246	29,429
	(Agree balances with receipts and payments account(s))					1	0

Categories	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments		General funds	299,998	296,678
		Revaluation reserve	135,525	102,267
		Total	435,523	398,145

Categories	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Land and Buildings Freehold	General Funds	4,500	4,500	4,500
		Revaluation Reserve		77,500	77,500
		Total	4,500	82,000	82,000

Categories	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	Accountancy fee		2,405	2,255
	Professional fee			
		Total	2,405	2,255

Categories	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total		

Signed by one or two trustees  
on behalf of all the trustees


Date of approval

30/9/25

## Section C Notes to the Accounts

**C1 Nature and purpose of funds** (may be stated on analysis of funds worksheets)

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Type of activity or project supported	Individual / institution	Number of grants made	£
Asthma relief at work Inverness		1	1,250
12th Inverness Boys Brigade		1	1,500
Christian outreach centre Inverness		1	770
Edinburgh Science Foundation		1	1,000
Highland Hospitals Carol Concert		1	1,250
Inverness Foodstuff		1	1,975
██████████ Care Home		1	1,250
Kidzone		1	500
Relationship Scotland		1	1,500
Scottish Huntingdon		1	1,000
Teapot Trust		1	1,000
Tender Loving Care		1	1,000
Mana House		1	750
Chamber Music Tours		1	1,000
		1	
		1	
Total			15,745

### C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	x
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### Authority under which paid

### C3b Trustee remuneration - details

	£

### C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	x
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### C4b Trustee expenses - details

	Number of trustees	£

### C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

### C6 Other Information

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		Independent examiner's report on the accounts						V2
Report to the trustees/members of		Mrs Margaret Douglas Trust						
Registered charity number		SC012171						
On the accounts of the charity for the period		Period start date				Period end date		
		Day	Month	Year	to	Day	Month	Year
		1	January	2024		31	December	2024
Set out on pages		(remember to include the page numbers of additional sheets)						
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) 2005 Act 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 examiner's 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 accounts.						
Independent examiner's statement		<p>In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]</p> <p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> <li>to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and</li> <li>to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations</li> </ul> <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>						
Signed:							Date:	
Name:								
Relevant professional qualification(s) or body (if any):		ICAS						
Address:		Frame Kennedy						
		Metropolitan House						
		31-33 High Street						
		Inverness						
		IV1 1HT						

\*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.



**APPENDIX 3**

**Disclosure section**

Only complete if the examiner needs to highlight material problems.

Give here brief details of  
any items that the  
examiner wishes to  
disclose