The Sym Charitable Trust

Scotland · Charity number SC012212

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1979-05-29
Register	View on the OSCR register

Contact

Address

Murray Beith Murray
3 Glenfinlas Street
Edinburgh
EH3 6AQ

Activities

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

Purposes: 'the prevention or relief of poverty','the advancement of education','the advancement of health','the advancement of the arts, heritage, culture or science','any other purpose that may reasonably be regarded as analogous to any of the preceding purposes'

What the charity does: The Charity awards grants to eligible institutions and individuals, which is reviewed annually by the Trustees. The Trustees maintain an endowment fund, the income from this is used to finance these awards

Beneficiaries: 'Children or young people'

Objectives: For such purposes as the law shall from time to time regard as charitable within the meaning of Section 360 of the Income and Corporation Taxes Act 1970 or of any Act amending or replacing the same.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** Operations cover all or most of Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£52,044	£55,783	-	0
2024-09-30	£48,185	£51,721	-	0
2023-09-30	£47,520	£112,238	-	0
2022-09-30	£46,307	£39,872	-	0
2021-09-30	£42,678	£42,822	-	0

Accounts

Charity Registration No. SC012212 (Scotland)

THE SYM CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

THE SYM CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	William Ruthven Gemmell	
	Alec Dougal Stewart	(Appointed 21 March 2025)
Charity number (Scotland)	SC012212	
Principal address	c/o Murray Beith Murray LLP 3 Glenfinlas Street Edinburgh EH3 6AQ	
Independent examiner	Ian Bilsland FCCA Drummond Laurie Unit 5, Gateway Business Park Beancross Road Grangemouth FK3 8WX	
Bankers	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB	
Solicitors	Murray Beith Murray LLP 3 Glenfinlas Street Edinburgh EH3 6AQ	
Investment advisors	Rathbones Investment Management Ltd 10 George Street Edinburgh EH2 2PF	

THE SYM CHARITABLE TRUST

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THE SYM CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The Trustees present their report and financial statements for the year ended 30 September 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended).

Objectives and activities
The Charity's objectives are established in its Constitution, and these are such charitable purposes as the Trustees may determine at their sole discretion.

The Charity awards grants to eligible institutions and individuals and these are reviewed by the Trustees annually. The grants to institutions are intended to help these institutions provide tangible benefits to such beneficiary groups as the Trustees may deem appropriate.

The Charity also commits to making grants to support students in continuing further education in Scottish academic institutions who have experienced unexpected hardship during their course. Grants are paid by means of settling fees for students directly to their universities or other educational institutions.

To sustain the Charity's activities, the Trustees maintain an endowment fund, the income from which is used to finance the Charity's grant-making activities.

Achievements and performance
In this reporting period, the Charity awarded grants to nine institutions worth a total of £49,700 (2024: £47,000 to nine). The grants were awarded to finance such activities as those institutions receiving funds deemed appropriate.

Financial review
The financial statements, presented overleaf show that the Charity's gross income, excluding funds released from the Endowment Fund, amounted to £52,044 in this reporting period (2024: £48,185). Investment income generated by the Endowment Fund amounted to £51,433 (2024: £47,000) and other sources of income together amounted to £611 (2024: £1,185).

Gross expenditure in Unrestricted Funds amounted to £55,783 (2024: £51,721).

The value of the Charity's Endowment Fund stood at £1,664,213 at the end of this reporting period (2024: £1,560,210).

Investment management costs chargeable to the Charity's Endowment Fund amounted to £7,011 in this reporting period (2024: £8,175).

Reserves Policy
The Charity's reserves at the end of this reporting period stood at £29,663 (2024: £33,401), The Trustees generally seek to apply the whole free income of the Charity, making reasonable provision for professional fees and outlays where appropriate.

Investment Policy

The Trustees have instructed Investec Wealth & Investments UK Ltd, a subsidiary of Rathbones Group to manage the Charity's investment funds on a discretionary basis. Rathbones Investment Management Limited acquired Investec Wealth & Investment UK Ltd on 21 September 2023 with full integration on 12 April 2025. The Trustees have advised that they are prepared to accept a medium level of risk. Investec Wealth & Investments UK Ltd are instructed to seek a balanced return between both capital growth and income.

Risk Management

The Trustees monitor the performance of each institution supported by the Charity. Where appropriate, the Charity may require institutions that receive grants to provide a copy of their Annual Report and Accounts to facilitate the consideration of support in future years.

The Trustees have considered the risks to which the Charity is exposed. These relate in the main to investment management and have been ameliorated by the employment of an investment manager. Another risk to which the Charity is exposed is fraud. However, the Trustees consider the low level of donations made by the Trust reduces the risk. In addition, at least one of the Trustees will have some knowledge of any chosen charitable body to which a donation is made and donations made to students are made directly to an appropriate education institution.

Plans for the future

The Trustees plan to continue to award grants, provided sufficient funding remains available.

Structure, governance and management

The Charity is an unincorporated Trust constituted by Deed of Trust by Miss Cecilia Agnes Melvill Sym dated 26 March 1979 and registered in the Books of Council and Session on 17 May 1979.

The Trustees who served during the year and up to the date of signature of the financial statements were:

William Ruthven Gemmell	
Miss Carole Hope	(Resigned 21 March 2025)
Alec Dougal Stewart	(Appointed 21 March 2025)

Trustees are assumed (and resign) with consent of the existing Trustees, under Section 3 of the Trusts Act (Scotland) Act 1921.

The Trustees' report was approved by the Board of Trustees.

Signed by:

Alec Stewart

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Alec Dougal Stewart

Trustee

Dated: 26 June 2026

THE SYM CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SYM CHARITABLE TRUST

I report on the financial statements of the Charity for the year ended 30 September 2025, which are set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's Trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

(i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and

(ii) to prepare financial statements which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed by:

Ian Bilsland

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Ian Bilsland FCCA

Drummond Laurie
Unit 5, Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Dated: 26 June 2026

THE SYM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Investments	2	52,044.39	-	52,044.39	48,185.17
Expenditure on:					
Raising funds	3	-	7,010.75	7,010.75	8,175.39
Charitable activities	4	55,782.80	-	55,782.80	51,720.80
Other	9	-	20.00	20.00	-
Total resources expended		55,782.80	7,030.75	62,813.55	59,896.19
Net gains/(losses) on investments	10	-	111,032.93	111,032.93	128,237.18
Net movement in funds		(3,738.41)	104,002.18	100,263.77	116,526.16
Fund balances at 1 October 2024		33,401.49	1,560,210.45	1,593,611.94	1,477,085.78
Fund balances at 30 September 2025		29,663.08	1,664,212.63	1,693,875.71	1,593,611.94

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SYM CHARITABLE TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**11**		1,659,303.66		1,552,673.19
Current assets					
Cash at bank and in hand		34,572.05		40,938.75	
Net current assets			34,572.05		40,938.75
Total assets less current liabilities			1,693,875.71		1,593,611.94
Capital funds					
Endowment funds - general			1,664,212.63		1,560,210.45
Income funds					
Unrestricted funds			29,663.08		33,401.49
			1,693,875.71		1,593,611.94

The financial statements were approved by the Trustees on 26 June 2026

Signed by:

Alec Stewart

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Alec Dougal Stewart

Trustee

1 Accounting policies

1.1 Accounting convention

The Endowment Fund represents the principal sum settled to the Trust, which the Trustees have invested in accordance with the powers conferred on them by the Trust Deed for the benefit of future beneficiaries; the Trust Deed confers on the Trustees the power to apply such funds for charitable purposes at any time and may do so at their sole discretion. The Trustees apply the unrestricted income of the Trust Fund for the benefit of the current beneficiaries in accordance with their policy for donations.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Investment Income is included in the Account in the year in which it is received.

1.5 Resources expended

Expenditure is recognised in full in the year in which it is paid.

2 Investments

	Unrestricted funds	Total
	2025	2024
	£	£
Income from listed investments	51,433.08	46,999.93
Interest receivable	611.31	1,185.24
	52,044.39	48,185.17

3 Raising funds

	Endowment funds general 2025 £	Total 2024 £
Investment management	7,010.75	8,175.39
	7,010.75	8,175.39

4 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 5)	49,700.00	47,000.00
Share of support costs (see note 6)	5,506.80	4,180.80
Share of governance costs (see note 6)	576.00	540.00
	55,782.80	51,720.80

5 Grants payable

	2025 £	2024 £
Grants to institutions (9 grants):		
Other	49,700.00	47,000.00

6 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Murray Beith Murray General Fees	5,506.80	-	5,506.80	4,180.80
Drummond Laurie Fee	-	576.00	576.00	540.00
	5,506.80	576.00	6,082.80	4,720.80
Analysed between				
Charitable activities	5,506.80	576.00	6,082.80	4,720.80

Governance costs includes payments to Drummond Laurie of £576 (2024: £540) for examination fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

There were no employees during the year.

9 Other

	Endowment funds general 2025	Total 2024
	£	£
Other expenditure	20.00	-
	20.00	-

10 Net gains/(losses) on investments

	Endowment funds general 2025 £	Total 2024 £
Revaluation of investments	103,625.04	116,968.09
Gain/(loss) on sale of investments	7,407.89	11,269.09
	111,032.93	128,237.18

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	1,552,673.19
Additions	249,023.13
Realised Gain/(Loss)	7,407.89
Unrealised Gain/(Loss)	103,625.04
Disposals	(253,425.59)
At 30 September 2025	1,659,303.66
Carrying amount	
At 30 September 2025	1,659,303.66
At 30 September 2024	1,552,673.19

	2025 £	2024 £
Investments greater than 5% of portfolio comprised:		
JP Morgan US Equity Inc C2 GBP	83,693.00	78,242.00
WS Lancaster Absolute Return	90,250.00	84,844.00
Law Debenture Ord Shares 5p	87,949.00	-
Scottish Mortgage Investment Trust Plc	99,531.00	-
	361,423.00	163,086.00

11 Fixed asset investments (Continued)

12 Analysis of net assets between funds

	Unrestricted Funds 2025 £	Endowment Funds 2025 £	Total 2025 £	Total 2024 £
Fund balances at 30 September 2025 are represented by:				
Investments	-	1,659,303.66	1,659,303.66	1,552,673.19
Current assets/(liabilities)	29,663.08	4,908.97	34,572.05	40,938.75
	29,663.08	1,664,212.63	1,693,875.71	1,593,611.94

13 Related party transactions

William Ruthven Gemmell is a Trustee and was a Consultant of Murray Beith Murray LLP until his retirement on 31 January 2025, whom the Charity has engaged as legal agents.

Alec Dougal Stewart is a Trustee and a Member of Murray Beith Murray LLP whom the Charity has engaged as legal agents.

	2025 £	2024 £
Total Remuneration	5,506.00	4,181.00

Accounts

Charity Registration No. SC012212 (Scotland)

THE SYM CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

MURRAY
BEITH
MURRAY

THE SYM CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	[redacted]	
	[redacted]	(Appointed 21 March 2025)
Charity number (Scotland)	SC012212	
Principal address	c/o Murray Beith Murray LLP 3 Glenfinlas Street Edinburgh EH3 6AQ	
Independent examiner	[redacted] Drummond Laurie Unit 5, Gateway Business Park Beancross Road Grangemouth FK3 8WX	
Bankers	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB	
Solicitors	Murray Beith Murray LLP 3 Glenfinlas Street Edinburgh EH3 6AQ	
Investment advisors	Investec Wealth & Investments UK Ltd 10 George Street Edinburgh EH2 2PF	

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THE SYM CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended).

Objectives and activities
The Charity's objectives are established in its Constitution, and these are such charitable purposes as the Trustees may determine at their sole discretion.

The Charity awards grants to eligible institutions and individuals and these are reviewed by the Trustees annually. The grants to institutions are intended to help these institutions provide tangible benefits to such beneficiary groups as the Trustees may deem appropriate.

The Charity also commits to making grants to support students in continuing further education in Scottish academic institutions who have experienced unexpected hardship during their course. Grants are paid by means of settling fees for students directly to their universities or other educational institutions.

To sustain the Charity's activities, the Trustees maintain an endowment fund, the income from which is used to finance the Charity's grant-making activities.

Achievements and performance
In this reporting period, the Charity awarded grants to nine institutions worth a total of £47,000 (2023: £107,500 to nine). The grants were awarded to finance such activities as those institutions receiving funds deemed appropriate.

Financial review
The financial statements, presented overleaf show that the Charity's gross income, excluding funds released from the Endowment Fund, amounted to £48,185 in this reporting period (2023: £47,521). Investment income generated by the Endowment Fund amounted to £47,000 (2023: £47,182) and other sources of income together amounted to £1,185 (2023: £339).

Gross expenditure in Unrestricted Funds amounted to £51,721 (2023: £112,239).

The value of the Charity's Endowment Fund stood at £1,560,210 at the end of this reporting period (2023: £1,440,149).

Investment management costs chargeable to the Charity's Endowment Fund amounted to £8,175 in this reporting period (2023: £11,559).

Reserves Policy
The Charity's reserves at the end of this reporting period stood at £33,401 (2023: £36,937), The Trustees generally seek to apply the whole free income of the Charity, making reasonable provision for professional fees and outlays where appropriate.

Investment Policy

The Trustees have instructed Investec Wealth & Investments UK Ltd, a subsidiary of Rathbones Group to manage the Charity's investment funds on a discretionary basis. The Trustees have advised that they are prepared to accept a medium level of risk. Investec Wealth & Investments UK Ltd are instructed to seek a balanced return between both capital growth and income.

Risk Management

The Trustees monitor the performance of each institution supported by the Charity. Where appropriate, the Charity may require institutions that receive grants to provide a copy of their Annual Report and Accounts to facilitate the consideration of support in future years.

The Trustees have considered the risks to which the Charity is exposed. These relate in the main to investment management and have been ameliorated by the employment of an investment manager. Another risk to which the Charity is exposed is fraud. However, the Trustees consider the low level of donations made by the Trust reduces the risk. In addition, at least one of the Trustees will have some knowledge of any chosen charitable body to which a donation is made and donations made to students are made directly to an appropriate education institution.

Plans for the future

The Trustees plan to continue to award grants, provided sufficient funding remains available.

Structure, governance and management

The Charity is an unincorporated Trust constituted by Deed of Trust by Miss Cecilia Agnes Melvill Sym dated 26 March 1979 and registered in the Books of Council and Session on 17 May 1979.

The Trustees who served during the year and up to the date of signature of the financial statements were:

[redacted]	
[redacted]	(Resigned 21 March 2025)
[redacted]	(Appointed 21 March 2025)

Trustees are assumed (and resign) with consent of the existing Trustees, under Section 3 of the Trusts Act (Scotland) Act 1921.

The Trustees' report was approved by the Board of Trustees.

[redacted]

THE SYM CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SYM CHARITABLE TRUST

I report on the financial statements of the Charity for the year ended 30 September 2024, which are set out on pages 4 to 10.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's Trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations;

have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

[redacted]

Drummond Laurie
Unit 5, Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Dated: 14 July 2025

THE SYM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Investments	**2**	48,185.17	-	48,185.17	47,520.83
Expenditure on:					
Raising funds	**3**	-	8,175.39	8,175.39	11,558.74
Charitable activities	**4**	51,720.80	-	51,720.80	112,238.80
Total resources expended		51,720.80	8,175.39	59,896.19	123,797.54
Net gains/(losses) on investments	**9**	-	128,237.18	128,237.18	15,229.14
Net movement in funds		(3,535.63)	120,061.79	116,526.16	(61,047.57)
Fund balances at 1 October 2023		36,937.12	1,440,148.66	1,477,085.78	1,538,133.35
Fund balances at 30 September 2024		33,401.49	1,560,210.45	1,593,611.94	1,477,085.78

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SYM CHARITABLE TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	**10**		1,552,673.19		1,439,155.30
Current assets					
Cash at bank and in hand		40,938.75		37,930.48	
Net current assets			40,938.75		37,930.48
Total assets less current liabilities			1,593,611.94		1,477,085.78
Capital funds					
Endowment funds - general			1,560,210.45		1,440,148.66
Income funds					
Unrestricted funds			33,401.49		36,937.12
			1,593,611.94		1,477,085.78

The financial statements were approved by the Trustees on 02 July 2025

[redacted]

THE SYM CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

1.1 Accounting convention

The Endowment Fund represents the principal sum settled to the Trust, which the Trustees have invested in accordance with the powers conferred on them by the Trust Deed for the benefit of future beneficiaries; the Trust Deed confers on the Trustees the power to apply such funds for charitable purposes at any time and may do so at their sole discretion. The Trustees apply the unrestricted income of the Trust Fund for the benefit of the current beneficiaries in accordance with their policy for donations.

The financial statements are prepared in sterling, which is the functional currency of the Charity.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Investment Income is included in the Account in the year in which it is received.

1.5 Resources expended

Expenditure is recognised in full in the year in which it is paid.

2 Investments

	Unrestricted funds	Total
	2024	**2023**
	£	**£**
Income from listed investments	46,999.93	47,181.99
Interest receivable	1,185.24	338.84
	48,185.17	47,520.83

3 Raising funds

	Endowment funds general 2024 £	Total 2023 £
Investment management	8,175.39	11,558.74
	8,175.39	11,558.74

4 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 5)	47,000.00	107,500.00
Share of support costs (see note 6)	4,180.80	4,462.80
Share of governance costs (see note 6)	540.00	276.00
	51,720.80	112,238.80

5 Grants payable

	2024 £	2023 £
Grants to institutions (9 grants):		
Other	47,000.00	107,500.00

6 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Murray Beith Murray General Fees	4,180.80	-	4,180.80	4,462.80
Drummond Laurie Fee	-	540.00	540.00	276.00
	4,180.80	540.00	4,720.80	4,738.80
Analysed between				
Charitable activities	4,180.80	540.00	4,720.80	4,738.80

Governance costs includes payments to Drummond Laurie of £540 (2023: £276) for examination fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

There were no employees during the year.

9 Net gains/(losses) on investments

	Endowment funds general 2024	Total 2023
	£	£
Revaluation of investments	116,968.09	16,350.09
Gain/(loss) on sale of investments	11,269.09	(1,120.95)
	128,237.18	15,229.14

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	1,439,155.30
Additions	148,839.75
Realised Gain/(Loss)	11,269.09
Unrealised Gain/(Loss)	116,968.09
Disposals	(163,559.04)
At 30 September 2024	1,552,673.19
Carrying amount	
At 30 September 2024	1,552,673.19
At 30 September 2023	1,439,155.30

	2024 £	2023 £
Investments greater than 5% of portfolio comprised:		
Link Absolute Return Fund	-	81,296.00
JP Morgan US Equity Inc C2 GBP	78,242.00	-
WS Lancaster Absolute Return	84,844.00	-
	163,086.00	81,296.00

11 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Endowment Funds 2024 £	Total 2024 £	Total 2023 £
Fund balances at 30 September 2024 are represented by:				
Investments	-	1,552,673.19	1,552,673.19	1,439,155.30
Current assets/(liabilities)	33,401.49	7,537.26	40,938.75	37,930.48
	33,401.49	1,560,210.45	1,593,611.94	1,477,085.78

12 Related party transactions

[redacted] is a Trustee and was a Consultant of Murray Beith Murray LLP until his retirement on 31 January 2025, whom the Charity has engaged as legal agents.

[redacted] is a Trustee and a Member of Murray Beith Murray LLP whom the Charity has engaged as legal agents.

	2024	2023
	£	£
Total Remuneration	4,181.00	16,022.00