

APPENDIX 1



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	05	July	2024	To	04	July	2025

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

Edith & Thomas Callen Benevolent Fund	
None	
SC014146	
Ludlow Trust Company Limited	
1 st Floor, Tower Wharf	
Cheese Lane	
Bristol	Postcode BS2 0JJ

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	Ludlow Trust Company			
2				
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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	Declaration of Trust dated 5 May 1938
Trustee recruitment and appointment	Appointment of trustees rests with the bank under the trust deed.

Objectives and activities

Charitable purposes	<p>The Trust's main objective is to pay and make over one-third of the free income of the fund to the Broughty Ferry Benevolent Trust, and the remaining two-thirds of the free income to the Royal Victoria Hospital Dundee.</p> <p>The income paid to the Broughty Ferry Benevolent Trust shall be applied by their sick poor nursing committee for the purpose of the sick poor Nursing Fund.</p> <p>The income paid to the Royal Victoria Hospital Dundee shall be applied by them for the relief of outdoor patients suffering from incurable diseases and are in reduced circumstances.</p>
Summary of the main activities in relation to these objects	During the year under review the charity made no grant payments.

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period	During the year the charity made no grant payments
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Financial review

Brief statement of the charity’s policy on reserves	<p>At the end of the accounting year the charity had free reserves amounting to £4,729 (2024: £2,853).</p> <p>In addition to the free reserves the charity has bank balances of £943 (2024: £1,737) and investments of £91,705 within the expendable endowment fund.</p> <p>The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity’s objectives, as well as covering future needs, opportunities, contingencies and risks.</p>
Details of any deficit	N/A
Donated facilities and services (if any)	N/A

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)	Chris Thurlow	
Position (e.g. Chair)	On behalf of Ludlow Trust Company Limited (Trustee)	
Date	10 March 2026	

Edith & Thomas Callen Benevolent Fund

SC014146



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	05	July	2024		04	July	2025

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Income from investments other than land and buildings	1,757				1,757	2,735
Bank interest	154				154	139
					-	
					-	
A1 Sub total	1,911	-	-	-	1,911	2,874
A2 Receipts from asset & investment sales						
Proceeds from sale of investments			37,120		37,120	92,063
A2 Sub total	-	-	37,120	-	37,120	92,063
Total receipts	1,911	-	37,120	-	39,031	94,937
A3 Payments						
Investment management costs			430		430	417
Trust management fees	2,160				2,160	611
Grants and donations	-		-		-	761
Governance costs:					-	
Audit / independent examination	180				180	780
Accountancy fees	600				600	
Legal	-				-	4,382
Cash management	5				5	4
					-	
A3 Sub total	2,945	-	430	-	3,375	6,955
A4 Payments relating to asset and investment movements						
Purchase of investments			34,573		34,573	85,551
A4 Sub total	-	-	34,573	-	34,573	85,551
Total payments	2,945	-	35,003	-	37,948	92,506
Net receipts / (payments)	(1,034)	-	2,117	-	1,083	2,431
A5 Transfers to / (from) funds	2,911		- 2,911		-	
Surplus / (deficit) for year	1,877	-	(794)	-	1,083	2,431

Section B Statement of balances

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	2,852		1,737		4,589	1,094
	Surplus / (deficit) shown on receipts and payments account	1,877		(794)		1,083	2,431
						-	
						-	
	Cash and bank balances at end of year	4,729	-	943	-	5,672	3,525
	(Agree balances with receipts and payments account(s))	-	-	-	-	-	-

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	RBS Investment portfolio	Expendable Endowment	91,705	90,142
		Total	91,705	90,142

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
		Total	-	-

	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

Signature

Print Name

Date of
approval

Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company Limited (Trustee)	10 March 2026

Independent Examiner's Report to the Trustees of Edith & Thomas Callen Benevolent Fund Ltd

I report to the charity trustees on my examination of the accounts of the company for the year ended 4 July 2025

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) Act 2005 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 2006 Accounts Regulations. 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 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:

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

Katie Wilson

Katie Wilson FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 10 March 2026