

Joseph Alexander Trust
Scottish Charity Number SCO14277

Accounts for the
year ended 30 September 2025

Joseph Alexander Trust

Trustees' Annual Report and Accounts for the year ended 30 September 2025

The Trustees present their Trustees' report together with the accounts for the year ended 30 September 2025.

Charity Number: SCO14277

Registered Address

Top Croft
Arniefoul
Glamis
By Forfar
DD8 1UD

Trustees

Charles Jackson – Chairman
Susan Mountford
Irene Cuthbert
Stewart Rooney (appointed 22/10/2025)
Nathan Lindop (appointed 22/10/2025)
Ailsa Lindop (appointed 22/10/2025)

Structure, Governance and Management

Governing document

The Trust was set up by Joseph Alexander by Deed of Trust dated 30 August 1945, Memorandum of Instructions to his Trustees and separate holograph writing both dated 12 July 1948, Codicil dated 21 November 1950 and Cy-Pres Scheme dated 21 March 1987.

Appointment of trustees

Trustees are nominated by the existing Trustees and their appointment confirmed by a formal Deed of Assumption.

The Trustees will deal appropriately as regards induction and training of any new Trustees being appointed. This will include awareness of a Trustee's responsibilities, the governing document, administrative procedures and the history and philosophical approach of the charity. A new Trustee will receive copies of the previous year's accounts, minutes of recent Trustee meetings and be made aware of the guidance available on OSCR's website, as appropriate.

Objectives and Activities

Charitable purposes

The Trust charitable purposes are:

- (a) the provision of grants to assist any musical society or association functioning in Kirriemuir:

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- (b) the provision of bursaries for the study of art or drama and prizes for general merit to be awarded to pupils in schools situated in Kirriemuir:
- (c) the provision of grants or loans to assist voluntary bodies or associations for the promotion of interest in literature, art or recreation in Kirriemuir.

Activities

The Trust supports suitable charitable organisations and causes, particularly the arts, in Kirriemuir and District.

Applications are sought and considered on a bi-annual basis. The Trustees continue to make awards to those considered suitable, having regard to the overall objectives of the Trust.

During the year £11,405 (2024 £5,900) in total was paid out to successful applicants.

Reserves

The reserves of the Trust originate from the initial bequest, together with movement in the value of investments and accumulated income. The Trustees have adopted a reserves policy that should ensure the continuing ability of the Trust to meet its objectives. The level of unrestricted reserves held at 30 September 2025 was £248,907 (2024 £223,408).

Future Plans

During recent years, the administration costs of the Trust had increased and the income from investments has remained static. To reduce costs and to safeguard the future of the Trust, the administration, which had traditionally been undertaken by Thorntons Law LLP, was taken in house during 2024. This has reduced the administration costs significantly, allowing more funds to be available to allow the Trust to meet the charitable purposes without depleting reserves.

Approved by the trustees and signed on their behalf by



Charles Jackson
Chairman
1 April 2026

Joseph Alexander Trust**Receipts and Payments Account for the year ended 30 September 2025**

	Notes	2025 £	2024 £
Receipts			
Income from investments	3	5,227	6,561
Proceeds from the sale of investments		<u>35,869</u>	<u>120,818</u>
Total receipts		<u>41,096</u>	<u>127,379</u>
Payments			
Investment mangement costs	4	2,020	1,905
Payments relating directly to charitable activities	5	11,405	5,900
Governance costs	6	-	4,820
Purchase of investments		<u>34,638</u>	<u>115,473</u>
Total payments		<u>48,063</u>	<u>128,098</u>
(Deficit)/Surplus for year		<u><u>(6,967)</u></u>	<u><u>(719)</u></u>

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Statement of Balances as at 30 September 2025

	2025	2024
	£	£
Bank and Cash		
Opening balances		
Funds held by Thorntons Investment Management Limited	11,305	8,602
Thorntons Law LLP client account	-	1,140
Thorntons Law LLP cash management account	-	2,282
(Deficit)/Surplus for year	(6,967)	(719)
	<u>4,338</u>	<u>11,305</u>
Closing balances		
Funds held by Thorntons Investment Management Limited	4,243	11,305
Royal Bank of Scotland bank account	95	-
	<u>4,338</u>	<u>11,305</u>
Reserves	<u>4,338</u>	<u>11,305</u>
Market Value of Investments	<u>244,569</u>	<u>212,103</u>

Approved by the Trustees and signed on their behalf by



Irene Cuthbert
1 April 2026

Joseph Alexander Trust

Notes to the Accounts for the year ended 30 September 2025

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Trustees remuneration and expenses

No remuneration was paid to any charity trustee or person connected to a trustee during the

3 Income from investments

	30.9.2025 £	30.9.2024 £
Dividends received on investments	5,087	6,144
Interest received on investments	140	398
Other interest received	-	19
	<u>5,227</u>	<u>6,561</u>

4 Investment management costs

	30.9.2025 £	30.9.2024 £
Investment management fees	1,347	1,269
Custody charges	673	635
Foreign exchange charges	-	1
	<u>2,020</u>	<u>1,905</u>

5 Payments relating directly to charitable activities

	30.9.2025 £	30.9.2024 £
Grants:		
Webster's High School	2,150	2,900
Kinnordy Music Festival	1,500	1,000
Noah Duncan	1,500	-
Kirriemuir Panto Group	1,500	-
Rising Young Stars	2,500	-
DD8 Music	2,000	-
Northmuir Primary School	-	400
Southmuir Primary School	-	400
Edinburgh Angus Club	-	200
KAOS	-	1,000
Promotion costs	255	-
	<u>11,405</u>	<u>5,900</u>

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Notes to the Accounts for the year ended 30 September 2025

6 Governance costs

	30.9.2025 £	30.9.2024 £
Thorntons Law LLP administration fees	-	4,820
Independent examiners fees	-	-
	<u>-</u>	<u>4,820</u>

Independent Examiner's Report to the Trustees of Joseph Alexander Trust

I report on the accounts of the charity for the period ended 30 September 2025 which are set out on pages 1 to 6.

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 Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 (as amended). 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.



Jennifer Welsh BA(Hons) FCCA
Irvine Adamson
Chartered Accountants & Chartered Tax Advisers
7 St Malcolm's Wynd
Kirriemuir
Angus
DD8 4HB

3 April 2026