Blackstock Trust

Scotland · Charity number SC014309

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1986-02-03
Register	View on the OSCR register

Contact

Address	Pike & Chapman 36 Bank Street Galashiels TD1 1ER

Activities

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

Purposes: 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: Provide financial support to persons in need

Beneficiaries: 'Older People','People with disabilities or health problems'

Objectives: The trust shall annually apply the free residue of the income of the Trust Fund remaining after payment of expenses of administration, repair, and maintenance as hereinbefore provided and subject to the foregoing power to establish an equalising find, for such of the following charitable purposes as the Trustees may from time to time select:- (a) In making grants to or for the benefit of any persons of either sex resident in the Counties of Roxburgh, Berwick or Selkirk in Scotland who being aged or infirm or in ill health or blind or deaf or suffering from any other physical handicap are in need of financial assistance for their maintenance, accommodation or welfare and in providing such amenities as the Trustees may deem desirable for the comfort or for the alleviation of the distress or suffering of any such persons. (b) In making grants to any Institution, Association or like organisation of a charitable nature the objects of which provide for the care, attention, maintenance or welfare in Scotland of persons who are aged or infirm or suffering from some chronic ailment, or blind or deaf or otherwise physically handicapped. (c) In making grants for the welfare, maintenance and accommodation of (One) any police officer in Great Britain who has been incapacitated either wholly or partially, permanently or temporarily in the course of duty as a police officer, and (Two) the widow and dependants of any such police officer who has been killed or incapacitated in the course of duty. and in making grants to any Institution, Association or like organisation established for the welfare, training or otherwise for the benefit of any such police officer or the widow and dependants thereof.

Geography

- **Main operating location:** Scottish Borders
- **Geographical spread:** Wider, but within one local authority area

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£23,419	£19,787	-	0
2024-09-30	£20,327	£22,048	-	0
2023-09-30	£17,419	£21,109	-	0
2022-09-30	£16,894	£19,985	-	0
2021-09-30	£17,089	£20,946	-	0
2020-09-30	£18,686	£20,917	-	0

Accounts

Charity registration number SC014309

THE BLACKSTOCK TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

JRW HOGG & THORBURN
chartered accountants

THE BLACKSTOCK TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr J Bryce Mrs H B Chisholm Mrs S L Moffat Mr W J Windram	
Charity registration	Scotland	SC014309
Principal address	c/o Pike & Chapman 36 Bank Street Galashiels TD1 1ER	
Independent examiner	Joanne Gibson JRW Hogg & Thorburn LLP Chartered Accountants 19 Buccleuch Street Hawick Roxburghshire TD9 0HL	
Bankers	The Royal Bank of Scotland 35 Bank Street Galashiels Selkirkshire TD1 1EP	
Solicitors	Pike and Chapman 36 Bank Street GALASHIELS TD1 1ER	
Stockbrokers	Brewin Dolphin 48 St Vincent Street Glasgow G2 5TS	

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THE BLACKSTOCK TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees present their annual 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 trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The purposes of the Trust are for the distribution of the free residue of income for the aid and advancement of:
a) to and for the benefit of any persons of either sex resident in the Counties of Roxburgh, Berwick or Selkirk in Scotland who being aged or infirm or in ill health or blind or deaf or suffering from any other physical handicap are in need of financial assistance for their maintenance, accommodation or welfare and in providing such amenities as the Trustees may deem desirable for the comfort or for the alleviation of the distress or suffering of any such persons.

b) to any Institution, Association or like organisation of a charitable nature the objects of which provide for the care, attention, maintenance or welfare in Scotland of persons who are aged or infirm or suffering from some chronic ailment, or blind or deaf or otherwise physically handicapped.

c) for the welfare, maintenance and accommodation of (one) any police officer in Great Britain who has been incapacitated either wholly or partially, permanently or temporarily in the course of duty as a police officer, and (two) the widow and dependants of any such police officer who has been killed or incapacitated in the course of duty; and in making grants to any Institution, Association or like organisation established for the welfare, training or otherwise for the benefit of any such police officer or the widow and dependants thereof.

Grantmaking

The Trustees consider all applications made to them in relation to the Trust purpose and the income available for distribution from time to time. The trust is well known in the area and many grant applications are received. The Trustees do not consider it necessary to invite applications.

Achievements and performance

Significant activities and achievements against objectives

The Trust continued to provide much needed assistance by making grants to 14 individuals totalling £4,650 and ranging between £250 and £500 during the period under review. No grants were made to Charitable Institutions in this year.

Financial review

The Trust administers the Permanent Endowment Fund created at inception which has now grown in excess of £867,000. In the year to 30th September 2025 the income generated was £23,419 (2024, £20,327) while grants and related costs totalled £19,787 (2024, £22,048).

There were no restrictions on the Trust's power to invest. The investment strategy is set by the Trustees in conjunction with investment advice. The strategy is set within an overall policy which states that the Endowment Fund is to be invested in low and medium risk investments with a view to ensuring that the capital appreciation of the fund exceeds inflation. For the year to 30th September 2025 the Trustees continued their policy to maintain a limited proportion of the investments in bank deposits. The trust's stockbrokers manage the collection of income from investments made on the Trust's behalf.

The stockbroker's management charges have been settled from the Capital account. This has affected the Unrestricted Fund balance at the year end and has only been recognised after completion of previous accounts. The Trustees have approached the Office of the Scottish Charity Regulator with the intention of amending the Deed of Trust to enable the Capital to be used in furtherance of the Trust's activities and administration.

Reserves policy

It is the policy of the Trustees to retain only a reasonable working balance of revenue funds. The unexpended balance is dependent on the level of income and grant application, which are both variable.

Structure, governance and management

The Charity was formed under a Deed of Trust granted by William P Blackstock and Elizabeth M Blackstock dated 14th July 1972 under Scottish Charity Reference Number SC014309.

The trustees who served during the year and up to the date of signature of the financial statements were:
Dr J Bryce
Mrs H B Chisholm
Mrs S L Moffat
Mr W J Windram

Recruitment and appointment of trustees

Surviving and acting Trustees have the power to appoint a new Trustee or Trustees to fill any vacancy or vacancies in the Trusteeship.

Organisational structure

The Trust is organised through regular meetings of the Trustees to review investment performance and consider applications for assistance.

Risk management

The Trustees examine the major strategic business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen risks.

Included in administration expenses is the cost of £6,000 (Incl. VAT) for professional services rendered by a partnership in which one of the Trustees provides consultancy services. No expenses were paid or reimbursed to Trustees in the current or prior year.

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

Mr W J Windram
Trustee

16 June 2026

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BLACKSTOCK TRUST

I report on the financial statements of the trust for the year ended 30 September 2025, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner
The trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trust trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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
Since the trust has prepared its financial statements on an accruals basis and is also registered in Scotland, the independent examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

Joanne Gibson
JRW Hogg & Thorburn LLP
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL
Date: ....

THE BLACKSTOCK TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Income from:							
Investments	**2**	23,419	-	23,419	20,327	-	20,327
Total income		23,419	-	23,419	20,327	-	20,327
Expenditure on:							
Raising funds	**3**	7,186	-	7,186	6,993	-	6,993
Charitable activities	**4**	12,601	-	12,601	15,055	-	15,055
Total expenditure		19,787	-	19,787	22,048	-	22,048
Net gains on investments	**10**	-	33,860	33,860	-	74,540	74,540
Net income/(expenditure) and movement in funds		3,632	33,860	37,492	(1,721)	74,540	72,819
Reconciliation of funds:							
Fund balances at 1 October 2024		(26,782)	833,925	807,143	(25,061)	759,385	734,324
Fund balances at 30 September 2025		(23,150)	867,785	844,635	(26,782)	833,925	807,143

THE BLACKSTOCK TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**12**		765,460		752,965
Current assets					
Debtors	**13**	-		1,690	
Cash at bank and in hand		95,695		68,954	
		95,695		70,644	
Creditors: amounts falling due within one year	**14**	(16,520)		(16,466)	
Net current assets			79,175		54,178
Total assets less current liabilities			844,635		807,143
The funds of the trust					
Endowment funds	**15**		867,785		833,925
Unrestricted funds	**16**		(23,150)		(26,782)
			844,635		807,143

The financial statements were approved by the trustees on 16 June 2026

Mr W J Windram
Trustee

1 Accounting policies

Charity information

The Blackstock Trust was formed under a Deed of Trust granted by William P Blackstock and Elizabeth M Blackstock dated 14th July 1972 under Scottish Charity Reference Number SC014309.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the bank.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	22,508	19,088
Interest receivable	911	1,239
	23,419	20,327

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	7,186	6,993

4 Expenditure on charitable activities

	Grant making 2025 £	Grant making 2024 £
Direct costs		
Grant funding of activities (see note 5)	4,651	6,950
Share of support and governance costs (see note 6)		
Support	7,950	8,105
	12,601	15,055
Analysis by fund		
Unrestricted funds	12,601	15,055

5 Grants payable

	Grant making 2025 £	Grant making 2024 £
Grants to individuals (14 grants)	4,651	6,950

Grants ranging between £250 and £500 were paid during the period under review. No grants were made to Charitable Institutions in this year.

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6 Support costs allocated to activities

	2025	2024
	£	£
Bank charges	30	35
Professional fees	6,000	6,000
Honoraria	-	150
Governance costs	1,920	1,920
	7,950	8,105
Analysed between:		
Grant making	7,950	8,105

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	960	960

8 Trustees

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

9 Employees

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Endowment funds 2025	Endowment funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	33,860	74,540

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2024	752,965
Additions	97,875
Valuation changes	(131,999)
Disposals	(119,240)
At 30 September 2025	599,601
Carrying amount	
At 30 September 2025	599,601
At 30 September 2024	752,965

13 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	-	1,690

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	16,520	16,466

15 Endowment funds

Endowment funds represent assets which must be held permanently by the trust. Income arising on the endowment funds can be used in accordance with the objects of the trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 October 2024 £	Gains and losses £	At 30 September 2025 £
Permanent endowments	833,925	33,860	867,785

15 Endowment funds **(Continued)**

Previous year:	At 1 October 2023	Gains and losses	At 30 September 2024
	£	£	£
Permanent endowments	759,385	74,540	833,925

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2024	Incoming resources	Resources expended	At 30 September 2025
	£	£	£	£
General funds	(26,782)	23,419	(19,787)	(23,150)

Previous year:	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	(25,061)	20,327	(22,048)	(26,782)

17 Analysis of net assets between funds

	Unrestricted funds 2025	Endowment funds 2025	Total 2025
	£	£	£
At 30 September 2025:			
Investments	-	765,460	765,460
Current assets/(liabilities)	(23,150)	102,325	79,175
	(23,150)	867,785	844,635

17 Analysis of net assets between funds (Continued)

	Unrestricted funds 2024	Endowment funds 2024	Total 2024
	£	£	£
At 30 September 2024:			
Investments	-	752,965	752,965
Current assets/(liabilities)	(26,782)	80,960	54,178
	(26,782)	833,925	807,143

18 Related party transactions

Transactions with related parties

Included in administration expenses is the cost of £6,000 (Incl. VAT) for professional services rendered by a partnership in which one of the Trustees provides consultancy services.