

# Russell Lang Charitable Trust

Scotland · Charity number SC015665

## Details

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<b>Status</b>	Active
<b>Legal form</b>	Trust (founding document is a deed of trust) (other than educational endowment)
<b>Registered</b>	1966-04-29
<b>Register</b>	<a href="#">View on the OSCR register</a>

## Contact

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**Address** 0/1  
23 Polwarth Street  
Hyndland  
Glasgow  
G12 9UD

## Activities

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**Activities:** 'It makes grants, donations or gifts to organisations'

**Purposes:** 'the prevention or relief of poverty', 'the advancement of religion', 'the advancement of the arts, heritage, culture or science', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

**What the charity does:** Support Glasgow Cathedral and other charities where the JR Lang descendants are involved, in some capacity, with the charity.

**Beneficiaries:** 'Other charities or voluntary bodies'

**Objectives:** 4. The objects of the trust are:- (i) To give financial aid towards the restoration, preservation, maintenance, improvement and decoration (including weekly floral decoration) of cathedrals, churches and other religious buildings in Scotland belonging to the Church of Scotland (including, but without prejudice to the foregoing generality, Glasgow Cathedral and Busby East Church, Busby, Lanarkshire) and other buildings belonging to such Church and used by Ministers and Church Officers and others including, without prejudice to the foregoing generality, Manses and Church Halls. (ii) To support the ministry of the Church of Scotland by providing funds for the employment of ministers, assistant ministers, and paid Church officials and support workers (including contributions to pension schemes). (iii) To give financial aid towards the musical services from time to time held in Glasgow Cathedral whether by paying or contributing towards the salaries of or making payments to or for the benefit of singers, musicians or others or assisting societies or organisations formed with or having such objects (iv) To assist in the relief of suffering, poverty and need among widows and orphans, the old and persons who are physically incapacitated or handicapped in any way by making payments of money to such persons or to any charitable body or trust having as its object or one of its objects the relief of suffering, poverty or need among such persons.

## Geography

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- **Main operating location:** Renfrewshire
- **Geographical spread:** Scotland and other parts of the UK

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£28,121	£58,270	-	0
2024-03-31	£23,790	£31,022	-	0
2023-03-31	£62,863	£33,939	-	0
2022-03-31	£57,173	£42,046	-	0
2021-03-31	£185,474	£175,731	-	0

**Russell Lang Charitable Trust**

Scotland - Charity number SC015665

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# Accounts

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The Russell Lang Charitable Trust  
SC015665

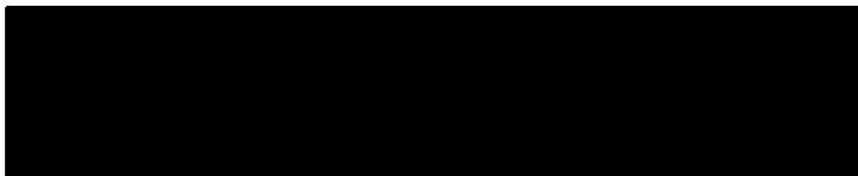
Trustees' report and financial statements

For the year 1st April 2024 to 31st March 2025



## Reference and administration details

Trustees:

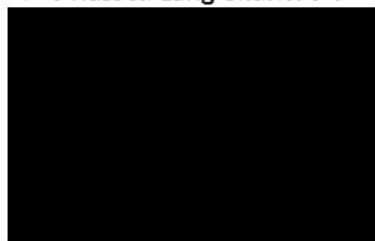


Administrator:



Principal Address:

The Russell Lang Charitable Trust,



Independent Examiner



Cover shows the characteristic “turned-in” toes seen as a result of the **Fibrodysplasia Ossificans Progressiva** gene mutation.



## Report of Trustees for the year ended 31 March 2025

### Structure, Governance and Management

The Trust was established by Deed of Trust by Russell and Jenny Lang dated 28th March 1961 and registered in the Books of Council and Session on 18th April 1961. The Trust received a large donation at its inception from them.

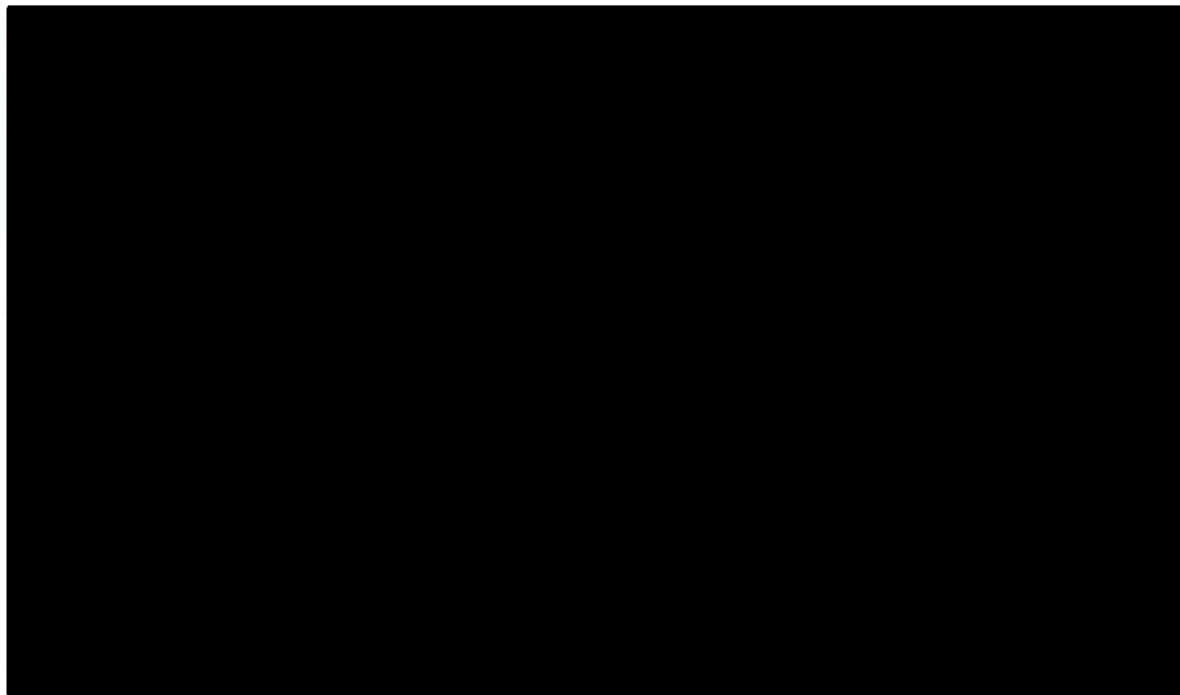
On 5<sup>th</sup> November 2016 the trustees, under an OSCR approved reorganisation, revised the trust deed for the first time since the inception, including a clarification to the objects of the trust. The trustees meet annually and communicate regularly.

The trustees held their annual meeting by video conferencing on 15 November 2024.

Day to day administration and account preparation is carried out by [REDACTED]

Power to appoint trustees, vests in the present trustees. The trust deeds provide for the trustees to make their own arrangements for conduct of meetings and for the appointment of a Chair. At our meeting on 15<sup>th</sup> November 2024, we decided that Carina retains the Chair until at least the end of our next AGM.

The trustees note the passing of [REDACTED] on 3<sup>rd</sup> April 2025, who was a trustee of this Charity from its inception through to November 2016. She is pictured beneath on a visit to Accord Hospice with the late [REDACTED] – a long-term friend through Paisley Abbey. Causes close to her heart over the many years were Paisley Abbey, The Society of Friends of Glasgow Cathedral, Accord Hospice, and FOP.



### Powers of investment and approach to risk

Under the revised trust deeds, the trustees have the power to make any investment that they, in their discretion, see fit, "whether or not authorised by law for the investment of trust moneys". The trustees engage Rathbones of George House, 50 George Square, Glasgow G2 1EH, as investment

managers on a discretionary client basis, with our investment strategy agreed at risk level 5 on Rathbones' scale of 1-6 where 1 is the most cautious. We are looking for a balanced return from income and capital growth. The trustees note that the fee structure with this approach has higher management fees, but there has been a corresponding elimination of commission on transactions.

### Objectives and Activities

The objects of the Trust are laid out in the original Trust Deed as revised by a Supplemental Deed dated 5 November 2016. These objects are reproduced in Section C1.

### Achievements and Performance

It has become the policy of the trustees, following the example of the founders, to support causes where there is family interest and especially a direct connection. The trust does not solicit applications for donations.

£1,500 was earmarked in the financial year (2022-3) to Accord Hospice subject to a prior visit by [REDACTED] to meet the new team in charge. That visit did not happen in that financial year or this so the donation does not appear in these financial statements.

#### **Donations we chose to highlight in this year's accounts:**

**Church of the Living God, Westbury** (Charity no 1135216) supports disaster recovery in the Philippines, which was hit by the super typhoon Haiyan (aka Yolanda) on 8 November 2013. A further super-typhoon (Odette) struck in December 2021. [REDACTED] who is trustee [REDACTED] visited the Philippines to review the Lang houses built using previous donations. As reported last year, we discovered the houses were severely tested by Super Typhoon Odette sweeping the area, with the concrete bases and some low walls surviving, but higher more perishable structures blown away. The cheaper materials of the roof and walls were available locally for any rebuilding work required, and that was offered as a focus of the 2023 donation. In the year 2024-5 we made two further donations of £15,000 to support the work rebuilding and building anew. The work is overseen by the Philippine Independent Catholic Church and the Archdiocese in Eastern Visayas and uses local materials, designs and volunteers, and complies with Philippine Government guidelines on Typhoon resistance. We requested contact details for a deputy to [REDACTED] to act as liaison in the event the Archbishop is incapacitated. His son, [REDACTED] a lawyer and seminarian, plus [REDACTED] the bursar for the project, have agreed to act in that capacity.

The trustees re-engaged deliberately with **FOP Friends** (Charity no 1147704) in the financial year. This is a cause that is extremely close to the whole family's hearts as [REDACTED] [REDACTED] and had this extremely rare and life limiting condition, and died from consequences of it in 1978, aged 36. The FOP Friends are a vibrant group and [REDACTED] has led our initiative, with preliminary support of £5,000 this year. At our meeting in 2024, we agreed a further donation of £10,000 to support the reinstatement of their Family Weekend for the first time since the Covid pandemic. It is scheduled for September 2025 to include a visit to West Midlands Safari Park. This had not been paid out by our year end, but we expect it to be before our next meeting.



**Glasgow Cathedral Festival** is run by the Society of Friends of Glasgow Cathedral (SC006471), and the Festival of September 2024 went ahead with good audience numbers. [REDACTED] admired their brave programming, and thinks it is very much a Festival aimed at getting people into the Cathedral who would not otherwise arrive there, and it is successful at doing this. Ticket sales were maintained this year. We increased our support a little from £3,000 to £3,500. We have been kept fully informed of the continuing plans by the young Festival team, and note that new leadership is coming into the Society of Friends, led now by the minister of the Cathedral. [REDACTED] also attended the AGM of the Society of Friends of Glasgow Cathedral on our behalf. The Russell Lang Charitable Trust has been involved in the Festival since its inception.

**AzuKo** is a UK based charity (Charity no. 1156354) working for the last 10 years on housing poverty in the UK and in Bangladesh using design and participation (particularly by women) as a tool for sustainable development. [REDACTED] of our founders, has been a volunteer trustee since March 2023, and has an engineering background. Our donation in 2024 was made through Big Give, in an effort to double the amount AzuKo received in matched funding. Emma expects to continue as a trustee in future, and this might be the start of a period of support for

AzuKo.

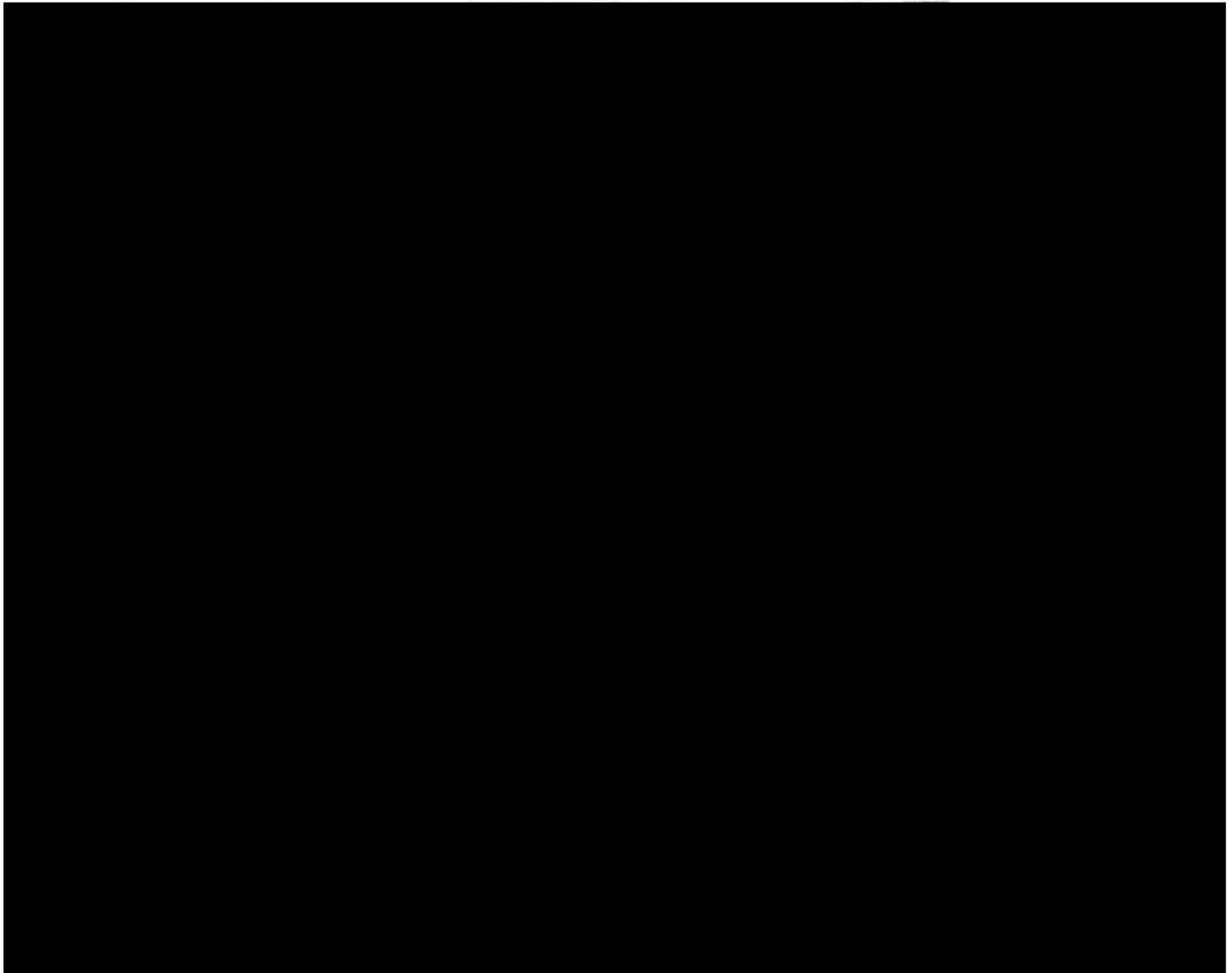
Details of all the actual donations during the financial year are given in Section C2. The trustees plan to continue to support some of these charities but have given no commitments to the causes concerned.

### Financial Review

The total funds (including investments) of the Trust fell slightly around £718,000 at 31 March 2025 (2024: £743,000). Income this year amounted to £24,000 (2024: £22,000) as dividend income continued at a lower level after the move to a less UK based portfolio in the previous year. The hope is that a wider more internationally spread portfolio will produce a higher level of capital returns to compensate for the dividend decrease. The Trust made new grants of £51,000 (2024: £24,975).

Changes to the investment portfolio, made at the manager's discretion, are shown in Section C6.

The entire fund and the income generated can be used by the trustees to fund grants to causes. The trustees aim to spend *at least* the net income produced. Their investments and cash reserves are managed with that in mind.



Related Party Transactions

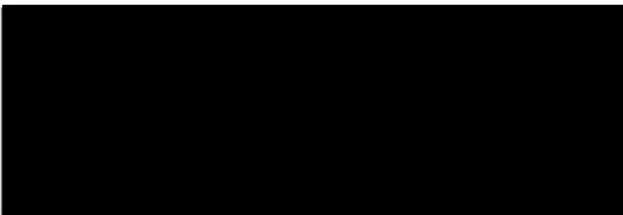
Charity regulation stresses the importance of transparency in this type of transaction. The trustees draw attention to the details outlined in Section C5.

Independent Examination of the Trust's Annual Report

The trustees are very grateful to [REDACTED] of Engage Renfrewshire who continues in her role as Independent Examiner. Her fee, £230 since 2020, payable to Engage Renfrewshire, will be £300 *p.a.* from 2025.

Declaration

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees



28 November 2025  
Date

**Section A: Statement of Receipts and Payments**

Period start date                      Period end date  
From    01/04/2024                      To    31/03/2025

	Current year	Last Year
<b>A1 Receipts</b>	<b>£</b>	<b>£</b>
Income from investments	21,299	20,076
Interest (including from one year bond)	<u>2,577</u>	<u>1,622</u>
	<b>23,876</b>	<b>21,698</b>
<b>A2 Receipts from asset and investment sales</b>		
Proceeds (net) from changes to investments                      see C6.2	<u>4,245</u>	<u>2,092</u>
<b>Total Receipts</b>	<b>28,121</b>	<b>23,790</b>
<b>A3 Payments</b>		
Grants and donations                      see C2	<b>(51,000)</b>	<b>(24,975)</b>
Investment Management fees                      see C5	<b>(6,270)</b>	<b>(5,817)</b>
Loan to Russell Lang Additional Trust	<b>(1,000)</b>	<b>0</b>
Independent Examiner's Fees                      see C6.1	<u>0</u>	<u>(230)</u>
	<b>(58,270)</b>	<b>(31,022)</b>
<b>A4 Payments relating to asset and investment movements</b>		
Payments (net) from changes to investments	<u>0</u>	<u>0</u>
<b>Total payments</b>	<b>(58,270)</b>	<b>(31,022)</b>
<b>Net receipts /(payments) &amp; Surplus/ (deficit) for the year</b>	<b>(30,149)</b>	<b>(7,232)</b>

**Section B: Statement of Balances****as 31 March 2025**

all funds are unrestricted

<b>B1 Cash funds</b>	<b>Current year</b> £	<b>Last Year</b> £
Cash and bank balances at start of year	57,047	64,279
Surplus/ (deficit) shown on receipts and payment account	<u>(30,149)</u>	<u>(7,232)</u>
Cash and bank balances at end of year	<u>26,898</u>	<u>57,047</u>

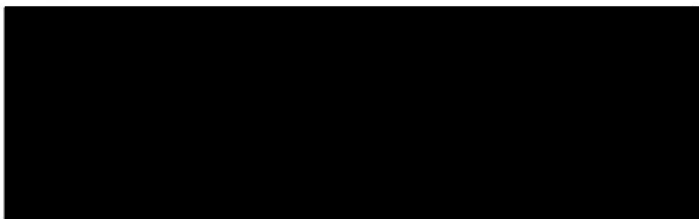
<b>B2 Investments</b>	<b>Market valuation</b> £	<b>Market valuation</b> £
See Additional Analysis see C6.2	<u>690,516</u>	<u>686,184</u>

<b>B3 Other assets</b>	<b>Current valuation</b> £	<b>Last Year valuation</b> £
Loan to Russell Lang Additional Charitable Trust	<u>1,000</u>	<u>0</u>

<b>B4 Liabilities</b>	<b>Amount due</b> £	<b>Last Year</b> £
Independent Examiner's Fee see C6.1	<u>(230)</u>	<u>0</u>

<b>Total Funds</b>	<b>Current year</b> <u>£718,184</u>	<b>Last Year</b> <u>£743,231</u>
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Signed on behalf of all the trustees by



28 November 2025  
Date of Approval

## Section C: Notes to the accounts (1)

### C1 Nature and purpose of funds

The objectives of the Trust, reproduced from the trust deed, are:

- i. To give financial aid towards the restoration, preservation, maintenance, improvement and decoration (including weekly floral decoration) of cathedrals, churches, and other religious buildings in Scotland belonging to the Church of Scotland (including, but without prejudice to the foregoing generality, Glasgow Cathedral and Busby East Church, Busby, Lanarkshire) and other buildings belonging to such Church and used by Ministers and Church Officers and others including, without prejudice to the foregoing generality, Manses and Church Halls.
- ii. To support the ministry of the Church of Scotland by providing funds for the employment of ministers, assistant ministers, and paid Church officials and support workers (including contributions to pension schemes).
- iii. To give financial aid towards the musical services from time to time held in Glasgow Cathedral whether by paying or contributing towards the salaries of or making payments to or for the benefit of singers, musicians or others or assisting societies or organisations formed with or having such objects in view.
- iv. To assist in the relief of suffering, poverty and need among widows and orphans, the old and persons who are physically incapacitated or handicapped in any way by making payments of money to such persons or to any charitable body or trust having as its objects the relief of suffering, poverty or need among such persons.

### C2 Grants

	Current Year	Last Year
	£	£
Church of the Living God, Westbury	(30,000)	(15,000)
Bagshot Tennis Club	0	(1,474)
AzuKo	(12,500)	
FOP	(5,000)	
Society of Friends of Glasgow Cathedral	(3,500)	(3,500)
Renfrewshire Disability Arts Forum	0	(5,000)
	<u>(51,000)</u>	<u>(24,974)</u>

## Section C: Notes to the accounts (2)

### C3 Trustee Remuneration

### C4 Trustee Expenses

No trustee receives remuneration or expenses.

### C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount
<p><b>The Russell Lang Additional Charitable Trust</b> is run in parallel to The Russell Lang Charitable Trust, set up in 1963, but with different objects.</p>	<p>Loan to Additionable Charitable Trust</p>	<p>£1,000</p>
<p>██████████ is our advisor at Rathbones. ██████████ of the founders. But we deal with Rathbones at arms length, and on standard commercial terms.</p>	<p>Rathbones Fees</p>	<p><u>(£6,270)</u></p>

### C6.1 Independent Examiner's fees

██████████ of Engage Renfrewshire continues in this role. Her fee has run since 2020 at £230 p.a, through to her review of the 2024 financial statements. This will increase to £300 as the fee for 2024-5.

## Section C: Notes to the accounts (3)

## C6.2 Other information

## Investments in individual entities held at Year End

	Year End number of units	31/03/25 Market Value £	Purchases see note £	Sales proceeds see note £	31/03/24 Market Value £
<b>EQUITIES</b>					
<b>Managed Funds</b>					
Alliance Witan Trust	3,700	42,920		27,288	73,800
Berkshire Hathaway Inc B Com	20	8,252	(8,242)		
Blackrock Sm Cos	1,100	13,486			14,630
Brown Advisory Funds	650	15,037	(17,068)		
Brunner IT	3,200	40,960			41,760
City of London Inv Tr	11,000	49,720			44,550
Guinness Asset Management	1,075	33,708			32,151
Henderson Far East	5,700	12,227			12,654
Mercantile IT	18,000	40,770			41,220
Polar Capital	5,500	15,813	(17,420)		
Sarasin Inv Funds	12,000	24,072			24,072
Schroder Oriental Inc Fund	14,000	37,240			36,190
Smithson Inv Tr	1,500	21,210			21,420
<b>Individual Companies</b>					
Alphabet Inc	140	16,773		10,994	26,285
AstraZeneca	160	18,006			17,085
Amazon Com Inc	52	7,665	(8,465)		
BP	4,100	17,880			20,324
British American Tobacco	310	9,864	(11,095)	4,743	
CME Group	51	10,482		13,851	20,451
Experian	290	10,347	(10,715)		
Intertek	160	8,008		6,781	15,454
JP Morgan Chase	64	12,163	(12,105)		
Legal and General	6,600	16,025			16,790
Microsoft	35	10,179	(12,263)		
Next	150	9,422		13,580	21,234
Persimmon	500	5,958			6,580
Reckitt Benckiser	0	0		11,885	12,182
Rio Tinto	320	14,677			16,054
Roche Holdings AG	0	0		13,438	11,709
Shell	860	24,295			22,575
Siemens AG	75	13,322	(10,709)		
S&P Global Inc	35	13,778		3,156	14,482
Unilever NV	260	11,986	(11,527)		
Visa Inc	53	14,390		8,257	18,999
Weir Group	410	9,512		9,723	17,389
Carried Forward to next page		610,147	(119,609)	123,696	600,040

**Section C: Notes to the accounts (4)****C6.2 Other information cont...****Investments in individual entities held at Year End**

	Year End number of units	31/03/25 Market Value £	Purchases see note £	Sales proceeds see note £	31/03/24 Market Value £
Brought forward from previous page		<b>610,147</b>	(119,609)	123,696	600,040
<b>ALTERNATIVES</b>					
Greencoat UK Wind	14,000	<b>15,078</b>			19,474
Ruffer Investment Co	6,900	<b>19,113</b>			18,354
<b>BONDS</b>					
1.25% Treasury 2027	£0	<b>0</b>		<u>16,426</u>	16,376
4.125% Treasury 2030	£4,700	<b>15,958</b>			16,261
4.25% Treasury 2032	£15,000	<b>14,886</b>			<u>15,679</u>
4.25% Treasury 2036	£16,000	<b><u>15,334</u></b>	<u>(16,268)</u>	<b>140,122</b>	686,184
		<b>690,516</b>	<b>(135,877)</b>		

**Section C: Notes to the accounts (5)****C6.2 Other information cont...****Details of Sales and Purchases**

	Units	Proceeds	Dealing Charges	Historic Cost (£)	Date
<b>Sales</b>		£	£		
Alphabet Gp	80	10,994	0		18/06/24
1.25% Treasury 2027	8,000	16,426	0		18/06/24
Next	80	7,227	0		19/06/24
Alliance Trust	2,300	27,288	0		19/06/24
Reckitt Benckiser	270	11,885	0		19/06/24
S&P Global Inc	8	3,156	0		13/11/24
Visa Inc	21	5,078	0		13/11/24
Roche Holdings AG	58	13,438	0		14/11/24
Intertek	150	6,781	0		14/11/24
Weir Group	450	9,723	0		14/11/24
Next	40	3,897	0		14/11/24
Visa Inc	12	3,179	0		26/03/25
CME Group	69	13,851	0		26/03/25
Next	25	2,456	0		27/03/25
British American Tobacco	150	<u>4,743</u>	0		27/03/25
		140,122			
	Units		<b>Consideration</b>		<b>Date</b>
<b>Purchases</b>			£		
4.25% Treasury 2036	£16,000		(16,268)		18/06/24
Microsoft	35		(12,263)		18/06/24
Unilever	260		(11,527)		19/06/24
Experian	290		(10,715)		19/06/24
British American Tobacco	460		(11,095)		19/06/24
Siemens AG	75		(10,709)		19/06/24
Legal and General	64		(12,105)		13/11/24
Amazon	4,100		(8,465)		13/11/24
Brown Advisory	3,200		(17,068)		15/11/24
Berkshire Hathaway Cl B	20		(8,242)		26/03/25
Polar Capital	5,500		<u>(17,420)</u>		27/03/25
			(135,877)		

## Independent Examiner's Report to the Trustees of The Russell Lang Charitable Trust – SC015665

I report on the financial statements of the Trust for the year ended 31 March 2025, which are set out on pages 1 to 13.

### 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 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

### Basis of Independent Examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 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

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 Regulationshave 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.

[REDACTED]

[REDACTED] Engage Renfrewshire, 10 Falcon Crescent, Paisley PA3 1NS