

GARTNAVEL GASTROENTEROLOGY & MEDICAL FUND

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

SCOTTISH CHARITY NUMBER SC017002

**GARTNAVEL GASTROENTEROLOGY & MEDICAL FUND
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024**

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ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024**

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GARTNAVEL GASTROENTEROLOGY & MEDICAL FUND
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024		2023	
	£	£	£	£
RECEIPTS				
Investment Income		9061		8398
Proceeds from Sale of Investments		40759		3697
		49820		12095
PAYMENTS				
Purchase of Investments		33715		5707
Investment Management Costs		3366		3094
Administration Costs				
Independent Examiner's Fees		350		0
Charitable Activities		0		0
		37431		8801
SURPLUS FOR YEAR		12389		3294

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GARTNAVEL GASTROENTEROLOGY & MEDICAL FUND
STATEMENT OF BALANCES
AS AT 31ST DECEMBER 2024

	2024		2023	
	£	£	£	£
BANK AND CASH IN HAND				
Opening Balances		16675		13381
Surplus for the Year		12389		3294
Closing Balances		<u>29064</u>		<u>16675</u>
		=====		=====
RESERVES				
General Unrestricted Funds		29064		16675
		=====		=====
ASSETS				
Opening Investments at Cost		307035		303468
Additions in Year		33715		5707
		<u>340750</u>		<u>309175</u>
Proceeds from Sale of Investments		40759		3697
Less: Gain		168		1557
Cost of Disposals		<u>40591</u>		<u>2140</u>
Closing Investments at Cost	Note	<u>300159</u>		<u>307035</u>
		=====		=====

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

Approved by the Trustees on 15th June 2025 and signed on their behalf by:-

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Trustee

Note: The market value of the investments at 31st December 2024 was £386358 and at 31st December 2023, £359603

**GARTNAVEL GASTROENTEROLOGY & MEDICAL FUND
TRUSTEES' REPORT**

FOUNDING DOCUMENT

The Trust was set up by way of a Trust Deed dated 28th June 1980

CHARITABLE PURPOSES

The purpose of the Trust is to further the work being done at Gartnavel General Hospital in the fields of gastroenterology, high blood pressure and generally the whole area of medicine with which the said medical and gastroenterology unit is concerned including researching, diagnosing and treating the same; the purpose of whatever apparatus, books, films and related equipment and generally all material which is necessary or beneficial to these ends; the furtherance of the education of under graduate and post graduate teaching and the education and training of medical practitioners and nurses in the above and related fields and the provision of assistance with secretarial and clerical help; to endow research fellowships when appropriate; the provision of grants to any charitable body, organisation or institution connected with medicine operating in Scotland or England as a charitable body within the definition of such bodies.

ACTIVITIES

The Trustees have again received applications for support, but these were rejected as they were considered to be of lesser quality, or the applicants were seeking grants to support clinical services. Again, applicants whose submission had some potential merit did not take up our offer of support and mentorship to improve the quality of their proposed work. The amount of quality GI research undertaken in the hospitals has been reduced due to service modification, and therefore this did not meet the criteria for which the benefactor established the trust. The trustees feel that they need to reconsider the aims of the trust, and we have arranged a meeting to review our approach and discuss options. We are still happy to receive and consider applications to support the type and quality of the research for which we are funded. There have been no changes to the Trustees during the year.

TRUSTEES REMUNERATION AND EXPENSES

The Trustees did not receive any remuneration or expenses during the year.

RESERVES

All of the Trust funds are unrestricted general funds and are used by the Trustees to further the work being carried out at Gartnavel General Hospital in accordance with the above charitable purposes.

INDEPENDENT EXAMINER

Chartered Accountants have been appointed as Independent Examiner.

Approved by the Trustees on 15th June 2025 and signed on their behalf by:-

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