

Queensberry House Trust

Scotland · Charity number SC017328

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1996-07-12
Register	View on the OSCR register

Contact

Address	Caledonian Exchange 19A Canning Street Edinburgh EH3 8HE
Website	www.queensberryhousetrust.org

Activities

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

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

What the charity does: The Trust funds originate from the winding up of Queensberry House Hospital which closed in 1996. The Trustees hold these funds for the purposes specified in Clause Second of the Declaration of Trust(as amended), namely that they should be applied for such charitable purposes only within the United Kingdom as are within the meaning assigned to the term ' charitable purposes' in the context of Section 505 and 506 of the ICTA 1988 or any subsequent amendment thereto,. The Trustees have power to apply the capital and income : where need is known: where a donation from the Trusts would make a significant difference to the charity concerned: having regard to the locality in which the former Queensberry House Hospital was located and taking account of historic links

Beneficiaries: 'Other charities or voluntary bodies'

Objectives: The Trustees shall hold the Trust Funds for such charitable purposes as the Trustees in their sole discretion may decide, including, but not exclusively, the advancement of citizenship and community development (including the promotion of civic responsibility, volunteering, the voluntary sector or the effectiveness or efficiency of charities), and also having regard, but not exclusively, to the locality in which the former Queensberry House Hospital was located.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** Operations cover all or most of Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£134,407	£172,668	-	0
2024-06-30	£137,295	£130,547	-	0
2023-06-30	£133,567	£565,715	-	0
2022-06-30	£139,113	£33,291	-	0
2021-06-30	£92,310	£117,111	-	0

Queensberry House Trust

Scotland - Charity number SC017328

Accounts

QUEENSBERRY HOUSE TRUST

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

SCOTTISH CHARITY NUMBER: SC017328

QUEENSBERRY HOUSE TRUST

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QUEENSBERRY HOUSE TRUST

TRUSTEES' REPORT

For the year ended 30 June 2025

Introduction

The Trustees present their report and the financial statements of the Trust for the year ended 30 June 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 Deed, the Charities and Trustee Investment (Scotland) Act 2005; the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Objectives, activities and grant-making policy

The Trust funds originate from the winding up of Queensberry House Hospital which closed in 1996. The Trustees hold these funds for the purposes specified in Clause Second of the Declaration of Trust (as amended), namely that they should be applied for such charitable purposes only within the United Kingdom as are within the meaning assigned to the term "charitable purposes" in the context of Sections 505 and 506 of the ICTA 1988 or any subsequent amendment thereto.

The Trustees have power to apply the capital and the income of the Trust funds towards these purposes to such an extent as they may from time to time think fit and, in so far as any such income is not so utilised in any one year, it may at the Trustees' discretion either be retained by them and expended in the following year or years for the Trust's purposes or added to the capital of the trust funds.

Although the Trust's charitable objectives are drawn in wide terms in the Trust Deed, in practice the Trustees have adopted and generally follow specific grant-giving criteria which are reviewed from time to time. At the present time the general principles which have been adopted by the Trustees with regard to the disbursement of funds are that it should be:

- where a need is shown;
- where a donation from the Trust would make a significant difference to the charity concerned,
- having regard to the locality in which the former Queensberry House Hospital was located; and
- taking account of historic links.

Achievements and performance

During the year the Trustees agreed to make grants to 21 (2024: 17) charities totalling £159,244 (2024: £120,547); details of the recipients are shown in note 3 to the financial statements. All these grants were paid out during the year and there were no grants or commitments outstanding at the year end.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 9. The total income received by the Trust during the year amounted to £134,407 (2024: £137,295). With expenditure of £172,668 (2024: £130,547), there was net expenditure before gains and losses on investments of £38,261 (2024: net income of £6,748). Net gains on investments for the year amounted to £37,402 (2024: gains of £430,660), resulting in net expenditure for the year of £859 (2024: net income of £437,408).

QUEENSBERRY HOUSE TRUST

TRUSTEES' REPORT

For the year ended 30 June 2025

Financial review (continued)

All funds held by the Trust are unrestricted. The value of these funds held as at 30 June 2025 amounted to £4,852,417 (2024: £4,853,276). The Trust's free reserves, defined as those unrestricted reserves not tied up in fixed assets, was £35,727 (2024: £41,564). The Trustees are satisfied that adequate funds were available at the year end to continue to fulfil the charitable objectives of the Trust.

Investment policy and performance

The Trustees recognise that an appropriate balance has to be struck between competing objectives of achieving an acceptable financial return, implementing sound ethical investment principles and the cost of applying an appropriate ethical investment policy.

Having considered these issues and bearing in mind the size of the Trust's investment portfolio, the Trustees believe it is appropriate for the Trust to operate on the following basis:

1. No direct investment may be undertaken into companies whose primary activity (by which is meant over 10% of turnover) is gambling or includes the manufacture of arms, alcohol or tobacco.
2. The Trustees consider that it is not practical for them to avoid indirect investment within collective funds into these areas without compromising too far on both the costs of professional investment management and the requirement to achieve a satisfactory financial return.

The annual income generated from the trust investments provides the means whereby the Trust is able to fulfil its purposes; the investment objective of the Trustees is therefore to generate a consistent level of annual income from the investment portfolio which will allow them to consider appropriate funding requests. The target yield is in the region of 3%. To implement that objective Sarasin & Partners LLP manage the investment portfolio on behalf of the Trustees. The value of the portfolio increased from £4,811,712 to £4,816,690 during the period.

The investment income received by the Trust during the year amounted to £134,407 (2024: £137,295). This represented a yield of 2.79% on the value of the trust funds at 30 June 2025 (2024: 2.85%).

Risk management

The Trustees regularly consider the main risks that the charity faces and confirm that appropriate systems are established to mitigate these. These mainly relate to investment management and are met through the support of the Trust's professional advisers. The Trustees are aware of risks associated with grant-making and give careful consideration to all applications.

Reserves policy

The Trustees regard the capital as their funding base, the purpose of which is to generate income. They expect that, as a result of the income targets, over the longer term the capital will be preserved in real terms.

It is the Trustees' wish that they maintain both income levels and grant giving. The level of unrestricted reserves is less important than the yield on the investments, and as all expenditure is discretionary, no figure for free reserves has been identified.

QUEENSBERRY HOUSE TRUST

TRUSTEES' REPORT

For the year ended 30 June 2025

Structure, governance and management

The Trust is constituted by a Declaration of Trust by The Reverend Charles Robertson and others dated 28 June 1996 and registered in the Books of Council and Session on 11 July 1996 as amended by a Supplementary Minute of Agreement dated 27 January 2009 and registered 17 April 2009.

The Trustees who served during the period of these Accounts are noted below.

The Trustees, who have wide investment powers, meet approximately every six months to review the financial position of the Trust and make decisions on the application of income for charitable purposes. The charity is administered on a day-to-day basis by the Secretary and Treasurer of the Trust, Helen Kidd, partner of Lindsays. Sarasin & Partners LLP, in liaison with the Investment Sub-committee (comprising Iain Reid, Alex Everett and Richard Sloss) monitor and advise upon the composition of the investment portfolio on behalf of the Trustees.

At each autumn meeting one-third of the Trustees from time to time, or, if their number is not a multiple of three, then the number nearest to one-third, shall retire from office. The Trustees to retire each year shall be those who have been longest in office since their last election, but as between persons who became Trustees on the same day, those to retire shall (unless the trustees agree amongst themselves) be determined by lot.

Retiring Trustees shall be eligible for re-appointment for consecutive periods not exceeding in aggregate nine years from the date of their original appointment or, in the case of Trustees serving at the date of adoption of this policy, nine years from that date, but thereafter shall then stand down for a period of at least one year.

In addition to the Trustees so elected, further Trustees may be co-opted from time to time between autumn meetings, but any such appointment shall require to be ratified at the next Trustee meeting.

Reference and administration information

Scottish charity number

SC017328

Principal address

Caledonian Exchange
19A Canning Street
Edinburgh
EH3 8HE

QUEENSBERRY HOUSE TRUST

TRUSTEES' REPORT

For the year ended 30 June 2025

Reference and administration information (continued)

Trustees

- ✓ Reverend Neil Gardner (Chair) (Appointed 5 November 2024)
- Dr Roger G Smith (Chair) (Resigned 5 November 2024)
- Iain A Reid (Resigned 27 October 2025)
- Su Millar (Resigned 27 October 2025)
- ✓ David Reith
- ✓ Richard Sloss
- ✓ Alex Everett
- ✓ Dougal Binnie (Appointed 28 April 2025)
- ✓ Callum Kennedy (Appointed 23 February 2026)

Secretary and Treasurer

Helen Kidd (Secretary and Treasurer) (Appointed 27 October 2025)
Callum Kennedy (Secretary and Treasurer) (Resigned 31 July 2025)

Secretaries and Legal Advisors

Lindsays
Caledonian Exchange
19A Canning Street
Edinburgh
EH3 8HE

Auditors

MHA
6 St Colme Street
Edinburgh
EH3 6AD

Investment Managers

Sarasin & Partners LLP Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

QUEENSBERRY HOUSE TRUST

TRUSTEES' REPORT

For the year ended 30 June 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enable it to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 19 March 2026 and signed on their behalf by:



Reverend Neil Gardner
Chairman

Independent Auditor's Report

To the Trustees of Queensberry House Trust

Opinion

We have audited the financial statements of Queensberry House Trust (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report

To the Trustees of Queensberry House Trust (continued)

Other information (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Independent Auditor's Report

To the Trustees of Queensberry House Trust (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of charity management and those charged with governance to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including the testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of the charity's activities and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: : <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



MHA
Statutory Auditors
6 St Colme Street
Edinburgh EH3 6AD

19 March 2026

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

QUEENSBERRY HOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30 June 2025

	Notes	Unrestricted 2025 £	Unrestricted 2024 £
Income from:			
Investments	2	<u>134,407</u>	<u>137,295</u>
Expenditure on:			
Charitable activities	3	<u>172,668</u>	<u>130,547</u>
Net (expenditure)/income before gains on investments		(38,261)	6,748
Net gains on investments	5	<u>37,402</u>	<u>430,660</u>
Net (expenditure)/income and net movement in funds		<u>(859)</u>	<u>437,408</u>
Reconciliation of funds			
Total funds brought forward	6	<u>4,853,276</u>	<u>4,415,868</u>
Total funds carried forward	6	<u><u>4,852,417</u></u>	<u><u>4,853,276</u></u>

All income and expenditure derive from continuing activities.

The notes on pages 11 to 16 form part of these financial statements.

QUEENSBERRY HOUSE TRUST

BALANCE SHEET

For the year ended 30 June 2025

	Notes	30 June 2025 £	30 June 2024 £
Fixed assets			
Investments	5	<u>4,816,690</u>	<u>4,811,712</u>
Current assets			
Cash held by Lindsays		43,631	54,623
Cash held by Sarasins		<u>796</u>	<u>631</u>
		44,427	55,254
Creditors: amounts falling due within one year			
Accruals		<u>(8,700)</u>	<u>(13,690)</u>
Net current assets		<u>35,727</u>	<u>41,564</u>
Net assets		<u>4,852,417</u>	<u>4,853,276</u>
Funds			
Unrestricted funds	6	<u>4,852,417</u>	<u>4,853,276</u>

These financial statements were approved and authorised for issue on 19 March 2026 and are signed on behalf of the Trustees by:



Reverend Neil Gardner
Chairman

QUEENSBERRY HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1 Accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(a) General information and basis of preparation

Queensberry House Trust is an unincorporated charitable trust, registered in Scotland, Scottish Charity Number SC017328. The address of the registered office is 19A Canning Street, Edinburgh, EH3 8HE.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The Trust meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulation 2006 (as amended) and UK Generally Accepted Accounting Practice.

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered performance and financial position of the Trust and the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern.

(c) Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from investments is included in the year in which it is receivable and when the amount can be measured reliably. Interest on funds held on deposit is included when receivable; this is normally upon notification of the interest paid or payable by the Bank. Dividends are recognised once the dividends have been declared and notification has been received of the dividend due.

QUEENSBERRY HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1 Accounting policies (continued)

(d) Expenditure

Expenditure is recognised once there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The Trust is not registered for VAT, therefore expenditure includes irrecoverable VAT.

Expenditure on raising funds includes costs associated with generating income from the Trust through its investment portfolio.

Charitable expenditure comprises those costs incurred by the Trust in the delivery of its grant making activities. It includes both costs which can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier.

Support costs are allocated between governance costs and other support costs. Governance costs include these costs associated with meeting the constitutional and statutory requirements of the Trust and include the statutory audit fees and costs linked to strategic management of the Trust. Other support costs relate to the administrative costs of running the Trust.

(e) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

QUEENSBERRY HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2025

- 1 **Accounting policies (continued)**
- (f) **Debtors**
Debtors are measured at their recoverable amount and included when reasonable certainty exists over their receipt. Prepayments are valued at the amount prepaid.
- (g) **Cash at bank and in hand**
Cash at bank and in hand includes cash and highly liquid short-term investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- (h) **Creditors and provisions**
Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount due.
- (i) **Financial instruments**
The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measure at that settlement value.
- (j) **Fund accounting**
Unrestricted funds are those funds that can used in accordance with the objectives of the Trust at the discretion of Trustees.
- (k) **Judgements in applying key sources of estimation uncertainty**
In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In the view of the Trustees, no critical accounting estimates or judgements have been made in these financial statements.

2 Investment income	Unrestricted	Unrestricted
	2025	2024
	£	£
Income from listed investments	130,256	132,031
Income from funds held by Sarasin and Lindsays	1,410	3,215
Sarasin management fee rebate	2,741	2,049
	<u>134,407</u>	<u>137,295</u>

QUEENSBERRY HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

3	Charitable activities	Unrestricted	Unrestricted
		2025	2024
		£	£
	Donations made		
	Alzheimer Scotland	35,000	-
	LIFT @ Muirhouse Millenium Centre	13,244	-
	Our Community Kitchen	11,000	-
	Edinburgh Old Town Development Trust	10,000	-
	Care for Carers	10,000	6,200
	Big Hearts Community Trust	10,000	-
	Open Door Edinburgh	8,000	4,534
	Rosebery Centre	5,000	-
	SPARK	5,000	-
	Therapet (Canine Concern Scotland)	5,000	-
	Blood Bikes Scotland	5,000	-
	SPACE @ The Broomhouse Hub	5,000	-
	Polbeth Community Hub	5,000	-
	Prestonfield & District Neighbourhood Workers Project	5,000	-
	Corstorphine Community Centre	5,000	-
	Fruitmarket, Edinburgh	5,000	-
	Carers of West Lothian	5,000	-
	West Lothian 50+ Network SCIO	5,000	10,000
	Edinburgh Headway Group	3,000	-
	Vintage Chorus	2,000	-
	WHALE Arts	2,000	-
	Southside Faith Care	-	15,000
	British Society of Lifestyle Medicine	-	10,000
	Faith in Older People	-	10,000
	Hourglass (Safer Aging)	-	10,000
	Tap Into IT Where You Are Ltd	-	10,000
	You're Never Too Old	-	7,000
	People Know How	-	5,155
	B Healthy Together	-	5,000
	Community One Stop Shop	-	5,000
	Edinburgh City Mission	-	5,000
	FAIR Ltd	-	5,000
	Lothian Centre for Inclusive Living	-	5,000
	VOCAL	-	4,158
	The Cheyne Gang	-	3,500
	Total direct charitable expenditure	159,244	120,547

QUEENSBERRY HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

3 Charitable activities (continued)	Unrestricted 2025 £	Unrestricted 2024 £
Support costs		
Secretarial, legal and administration costs	4,500	4,500
Miscellaneous expenses	224	224
Accounting fee	750	480
Governance costs	7,950	4,796
Total support costs	13,424	10,000
Total charitable expenditure	172,668	130,547
Governance costs comprise		
Legal fees	1,500	1,500
Miscellaneous expenses	-	86
Audit fee	6,450	3,210
	7,950	4,796

4 Trustees' remuneration and expenses

The Trust has no employees. No Trustee received any remuneration in either the current or prior year. No Trustee received any reimbursement of travel expenses in the current year (2024: £nil). The Trustees did attend a lunch in the prior year at a total cost of £86.

5 Investments	2025 £	2024 £
Market value		
At 1 July	4,811,712	4,347,356
Additions at cost	1,850	33,696
Disposal proceeds	(34,274)	-
Gains on revaluation	37,402	430,660
At 30 June	4,816,690	4,811,712
Historic cost	4,594,436	4,626,071
The following investments comprise more than 5% of listed investments:		
Sarasin Endowments Fund Class A Inc	4,816,690	4,811,712

QUEENSBERRY HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2025

6 Movement in funds

	At 1 July £	Income £	Expenditure £	Gains/ (losses) £	At 30 June £
2024/25					
Unrestricted	<u>4,853,276</u>	<u>134,407</u>	<u>(172,668)</u>	<u>37,402</u>	<u>4,852,417</u>
2023/24					
Unrestricted	<u>4,415,868</u>	<u>137,295</u>	<u>(130,547)</u>	<u>430,660</u>	<u>4,853,276</u>

7 Related party transactions

Helen Kidd is a partner of Lindsays LLP and Callum S Kennedy WS was a partner at Lindsays LLP during the year. Secretarial and administration fees of £6,000 (2024: £6,000) were charged by Lindsays LLP in the year. Creditors at 30 June 2025 include £1,500 (2024: £nil) in respect of these fees.

Queensberry House Trust

Scotland - Charity number SC017328

Accounts

Queensberry House Trust

(Scottish Charity No SC017328)

REPORT AND ACCOUNTS

For the year ended 30 June 2024

LINDSAYS
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19A Canning Street
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Queensberry House Trust

Report and Accounts

For the year ended 30 June 2024

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Queensberry House Trust

Trustees' Report

For the year ended 30 June 2024

Introduction

The Trustees present their report and the financial statements of the Charity for the year ended 30 June 2024. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the Accounts and comply with the Charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 (FRS102) published October 2019.

Objectives, Activities and Grant-Making Policy

The trust funds originate from the winding up of Queensberry House Hospital which closed in 1996. The Trustees hold these funds for the purposes specified in Clause Second of the Declaration of Trust (as amended), namely that they should be applied for such charitable purposes only within the United Kingdom as are within the meaning assigned to the term "charitable purposes" in the context of Sections 505 and 506 of the ICTA 1988 or any subsequent amendment thereto.

The Trustees have power to apply the capital and the income of the trust funds towards these purposes to such an extent as they may from time to time think fit and, in so far as any such income is not so utilised in any one year, it may at the Trustees' discretion either be retained by them and expended in the following year or years for the Trust's purposes or added to the capital of the trust funds.

Although the Trust's charitable objectives are drawn in wide terms in the Trust Deed, in practice the Trustees have adopted and generally follow specific grant-giving criteria which are reviewed from time to time. At the present time the general principles which have been adopted by the Trustees with regard to the disbursement of funds are that it should be:

- where a need is shown;
- where a donation from the Trust would make a significant difference to the charity concerned;
- having regard to the locality in which the former Queensberry House Hospital was located; and
- taking account of historic links.

Achievements and Performance

During the year the Trustees agreed to make grants to 17 charities totalling £120,547 (2023: 25 charities totalling £548,099); details of the recipients are shown in Note 4 to the Accounts. All grants were paid out during the year and there were no grants or commitments outstanding at the year end.

Financial Review

During the period of these Accounts the Trustees made grants as noted above.

The total income received by the Trust during the year amounted to £137,295 (2023: £133,567). There was a surplus before gains and losses on investments of £6,748 (2023 deficit: £432,148) at the year-end reflecting the level of donations made during the year.

There were no realised losses or gains on sales of shares and unrealised gains of £430,660, (During the previous year there were realised losses on sales of shares of £ 4,249 and unrealised gains of £29,260). There was a surplus for the year of £437,660 (2023: deficit of £407,137).

The total value of the trust funds held as at 30 June 2024 amounted to £4,853,276 (2023: £4,415,868). The Trustees are satisfied that adequate funds were available at the Balance Sheet date to continue to fulfil the charitable objectives of the Trust.

Investment Policy and Performance

The Trustees recognise that an appropriate balance has to be struck between competing objectives of achieving an acceptable financial return, implementing sound ethical investment principles and the cost of applying an appropriate ethical investment policy.

Having considered these issues and bearing in mind the size of the Trust's investment portfolio, the Trustees believe it is appropriate for the Trust to operate on the following basis:

1. No direct investment may be undertaken into companies whose primary activity (by which is meant over 25% of turnover) is gambling or includes the manufacture of arms, alcohol or tobacco.
2. The Trustees consider that it is not practical for them to avoid indirect investment within collective funds into these areas without compromising too far on both the costs of professional investment management and the requirement to achieve a satisfactory financial return.

The annual income generated from the trust investments provides the means whereby the Trust is able to fulfil its purposes; the investment objective of the Trustees is therefore to generate a consistent level of annual income from the investment portfolio which will allow them to consider appropriate funding requests. The target yield is in the region of 3%. To implement that objective Sarasin & Partners LLP manage the investment portfolio on behalf of the Trustees. The value of the portfolio increased from £4,347,356 to £4,811,712 during the period..

The investment income received by the Trust during the year amounted to £137,295 (2023 - £133,567). This represented a yield of 2.85% on the value of the trust funds at 30 June 2024 (2023 3.07%).

Risk Management

The Trustees regularly consider the main risks that the charity faces and confirm that appropriate systems are established to mitigate these. These mainly relate to investment management and are met through the support of the Trust's professional advisers. The Trustees are aware of risks associated with grant-making and give careful consideration to all applications.

Reserves Policy

The Trustees regard the capital as their funding base the purpose of which is to generate income. They expect that, as a result of the income targets, over the longer term the capital will be preserved in real terms.

It is the Trustees' wish that they maintain both income levels and grant giving. The level of unrestricted reserves is less important than the yield on the investments, and as all expenditure is discretionary, no figure for free reserves has been identified.

Structure, Governance and Management

The Trust is constituted by a Declaration of Trust by [REDACTED] and others dated 28 June 1996 and registered in the Books of Council and Session on 11 July 1996 as amended by a Supplementary Minute of Agreement dated 27 January 2009 and registered 17 April 2009.

The Trustees who served during the period of these Accounts are noted below.

The Trustees, who have wide investment powers, meet approximately every six months to review the financial position of the Trust and make decisions on the application of income for charitable purposes. The charity is administered on a day-to-day basis by the Secretary and Treasurer of the Trust, [REDACTED], partner of Lindsays. Sarasin & Partners LLP, in liaison with the Investment Sub-committee (comprising [REDACTED]) monitor and advise upon the composition of the investment portfolio on behalf of the Trustees.

At each autumn meeting one-third of the Trustees from time to time, or, if their number is not a multiple of three, then the number nearest to one-third, shall retire from office. The Trustees to retire each year shall be those who have been longest in office since their last election, but as between persons who became Trustees on the same day, those to retire shall (unless the trustees agree amongst themselves) be determined by lot.

Retiring Trustees shall be eligible for re-appointment for consecutive periods not exceeding in aggregate nine years from the date of their original appointment or, in the case of Trustees serving at the date of adoption of this policy, nine years from that date, but thereafter shall then stand down for a period of at least one year.

In addition to the Trustees so elected, further Trustees may be co-opted from time to time between autumn meetings but any such appointment shall require to be ratified at the next Trustee meeting.

Details of Transactions with Related Parties

The Trust has no related parties but from time to time Trustees may have an interest or involvement in organisations applying to and benefiting from donations made by the Trust. Where such applications are concerned Trustees are required to declare any interest that they may have in such applications to the meeting and do not participate in the discussion / decisions made by the remaining Trustees.

Reference and Administrative Information

Scottish Charity Number
SC017328

Trustees

[REDACTED]

Secretary and Treasurer

[REDACTED]

Solicitors & Principal Address

Lindsays LLP
Caledonian Exchange
19A Canning Street
Edinburgh
EH3 8HE

Independent Auditor

Gibson McKerrell Burrows Limited
14 Rutland Square
Edinburgh
EH1 2BD

Investment Managers

Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to:

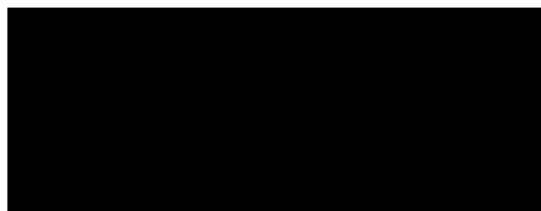
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

5th November

2024 and signed on their behalf by:



Report of the Independent Auditor to the Trustees of Queensberry House Trust

Opinion

We have audited the financial statements of Queensberry House Trust (the 'charity') for the year ended 30 June 2024 which comprise statement of financial activities, balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the report and accounts other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our Report

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Gibson McKerrell Burrows Limited, Statutory Auditor
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
14 Rutland Square
Edinburgh, EH1 2BD

15 November 2024

2024

Queensberry House Trust

Statement of Financial Activities including Income and Expenditure Account

For the year ended 30 June 2024

	Notes	2024 £	2023 £
<u>Income from:</u>			
Investments	3	137,295	133,567
		-----	-----
Total income		137,295	133,567
		-----	-----
<u>Expenditure on:</u>			
Raising funds: investment management fees		-	-
Charitable Activities	4	130,547	565,715
		-----	-----
Total expenditure		130,547	565,715
		-----	-----
Net income/(expenditure) and net movement in funds before gains and losses on investments		6,748	(432,148)
<u>Other recognised (losses)/gains</u>			
Realised gains/(losses) on disposal of investments		-	(4,249)
Unrealised gains/(losses) on investments	5	430,660	29,260
		-----	-----
		430,660	25,011
		=====	=====
Net movement in funds		437,408	(407,137)
Total funds brought forward	7	4,415,868	4,823,005
		-----	-----
Total funds carried forward	7	4,853,276	4,415,868
		=====	=====

No trust activities were acquired or discontinued during either of the two years.

The Notes on Pages 9 to 12 form part of these Financial Statements.

Queensberry House Trust

Balance Sheet

As at 30 June 2024

	Notes	2024 £	2023 £
<u>Fixed assets</u>			
Investments	5	4,811,712	4,347,356
		-----	-----
<u>Current assets</u>			
Cash held by Lindsays		54,623	69,750
Sarasin deposit account		631	2,272
		-----	-----
		55,254	72,022
<u>Creditors: Amounts falling due within one year</u>			
Accruals		(13,690)	(3,510)
		-----	-----
<u>Net current assets</u>		41,564	68,512
		-----	-----
<u>Net assets</u>		4,853,276	4,415,868
		=====	=====
<u>Total Charity Funds</u>			
Unrestricted funds	6	4,853,276	4,415,868
		=====	=====

Approved by the Trustees on *5th November* 2024 and signed on their behalf by  Chairman 

The Notes on Pages 9 to 12 form part of these Financial Statements.

Queensberry House Trust

Notes to the Accounts

For year ended 30 June 2024

1. Principal Accounting Policies

(a) **Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (Second edition – October 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS102.

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) **Financial reporting standard 102 – reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these accounts, as permitted by the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102):

- the requirements of Section 7 Statement of Cash Flows

(c) **Funds Structure**

All of the Charity's funds are unrestricted and are available to be used in furtherance of the charitable objects.

(d) **Income Recognition**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

(e) **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (i) below.

Donations payable are payments made to third parties in the furtherance of the charitable objects of the Trust. All donations made by the Trust are unconditional and recognised when the Trustees inform the recipient of the donation.

(f) **Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(g) **Costs of raising funds**

The costs of raising funds consist of investment management costs.

- (h) **Charitable activities**
Costs of charitable activities include donations payable, support and governance costs as shown in note 4.
- (i) **Support and governance costs**
Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and an apportionment of overhead and support costs. The allocation of support and governance costs is analysed in note 4.
- (j) **Fixed asset investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.
- (k) **Realised gains and losses**
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.
- (l) **Cash and Cash equivalents**
Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. **Trustees and Employees**

The Trust has no employees and none of the Trustees received any remuneration, during 2024 the Trustees attended a lunch the total cost of for this event was £86 (2023 £705).

3. **Investment Income**

	Total funds	
	2024	2023
	£	£
UK Investments - Listed	132,031	127,704
Sarasin management fee rebate	2,049	2,225
Interest on funds held by Lindsays & Sarasin	3,215	3,638
	<u>137,295</u>	<u>133,567</u>

4. **Expenditure on charitable activities**

Grant making

The Charity did not undertake any charitable activity directly but met its charitable purposes through grant-making.

During the year grants and charitable donations were made by the Trustees to the following organisations:

	Total funds	
	2024	2023
	£	£
Southside Faith Care	15,000	-
British Society of Lifestyle Medicine	10,000	-
Faith in Older People	10,000	-
Hourglas (Safer Aging)	10,000	-
Tap into IT Where You Are Ltd	10,000	-
West Lothian 50+	10,000	-
You're Never Too Old	7,000	-
Care for Carers	6,200	-
People Know How	5,155	-
B Healthy Together	5,000	-
Community One Stop Shop	5,000	-
Edinburgh City Mission	5,000	-
FAIKR Ltd	5,000	-
Lothian Centre for Inclusive Living	5,000	-
The Open Door Edinburgh	4,534	-
VOCAL	4,158	-
The Chyne Gang	3,500	-
Milan Senior Welfare Association Ltd	-	51,000
Live Music Now Scotland	-	50,000
LifeCare (Edinburgh) Ltd	-	45,000
ACE IT Scotland	-	42,700
The Dove Centre	-	36,721
The Food Train Ltd	-	30,137
Hollies Community Hub	-	29,900
Let's Sing	-	28,000
North Edinburgh Dementia Care	-	27,901
Rowan Alba Ltd	-	26,240
Queensferry Churches Care in the Community	-	25,000
Caring in Craigmillar	-	20,000
Eric Liddell Centre	-	20,000
Roseberry Centre	-	20,000
Fares4Free	-	15,000
Scottish Chamber Orchestra	-	15,000
Broomhill Day Centre	-	13,000
Edinburgh City Mission	-	12,000
Leuchie	-	10,000
SSAFA Edinburgh & Lothians	-	10,000
Fruitmarket Gallery	-	7,000
Care & Repair Ltd	-	5,000
Cruse Bereavement Care	-	5,000
Lothian Mineworkers Convalescent Home	-	3,000
Port Seaton Management Ctte	-	500
	<u>120,547</u>	<u>548,099</u>
<u>Support Costs</u>		
Secretarial, legal and administration costs	4,500	4,500
Grant administration costs	-	7,200
Miscellaneous expenses	224	200
Accounting fees	480	450
	<u>5,204</u>	<u>12,350</u>
<u>Governance Costs</u>		
Audit	3,210	3,060
Legal fees	1,500	1,500
Miscellaneous expenses	86	706
	<u>4,796</u>	<u>5,266</u>
	<u>130,547</u>	<u>565,715</u>
	=====	=====

5. **Investments**

	2024 £	2023 £
<u>Investments at market value</u>		
As at 1 July	4,347,356	4,695,692
Additions in the year	33,696	1,653
Disposals in the year	-	(379,249)
Unrealised gains during year	430,660	29,260
	-----	-----
As at 30 June	4,811,712	4,347,356
	=====	=====

Investments at 30 June 2024 comprising more than 5% of the total investments were as follows:

2024/2023 Number		Market Value 2024 £	Market Value 2023
	<u>Investment trusts</u>		
3,824,891/3,796,818	Sarasin Endowments Fund Class A inc	4,811,712	4,347,356

6 **Analysis of charitable funds**

Analysis of Fund Movements 2024	Balance b/f	Income	Expenditure	Gains and Losses	Fund c/f
General	4,415,868	137,295	(130,547)	430,660	4,853,276
	=====	=====	=====	=====	=====
 Analysis of Fund Movements 2023	 Balance b/f	 Income	 Expenditure	 Gains and Losses	 Fund c/f
General	4,823,005	133,567	(565,715)	25,011	4,415,868
	=====	=====	=====	=====	=====