

The Blair Trust

SC018040



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	06	April	2024		05	April	2025

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	5,000				5,000	5,000
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than	14,234				14,234	14,441
Rents from land & buildings					-	-
Gross receipts from other charitable					-	
					-	
A1 Sub total	19,234	-	-	-	19,234	19,441
A2 Receipts from asset &						
Proceeds from sale of fixed assets	-				-	-
Proceeds from sale of investments	-				-	-
A2 Sub total	-	-	-	-	-	-
Total receipts	19,234	-	-	-	19,234	19,441
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	-
Investment management costs	1,041				1,041	953
Payments relating directly to charitable					-	-
Grants and donations	15,500				15,500	17,900
Governance costs:					-	-
Audit / independent examination	540				540	540
Preparation of annual accounts					-	-
Legal costs	-				-	-
Other	-				-	-
					-	
A3 Sub total	17,081	-	-	-	17,081	19,393
A4 Payments relating to asset and						
Repayment of Mortgage	-				-	-
Net Purchase of investments	-				-	-
A4 Sub total	-	-	-	-	-	-
Total payments	17,081	-	-	-	17,081	19,393
Net receipts / (payments)	2,153	-	-	-	2,153	48
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	2,153	-	-	-	2,153	48

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Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	21,235				21,235	21,187
	Surplus / (deficit) shown on receipts and payments account	2,153				2,153	48
						-	
						-	
	Cash and bank balances at end of year	23,388	-	-	-	23,388	21,235
	(Agree balances with receipts and payments account(s))	-	-	-	-	-	-

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Listed investments market value	Unrestricted	308,387	326,090
			-	-
		Total	308,387	326,090

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Freehold land and buildings	Unrestricted	-	-	-
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	Mortgage		-	-
		Total	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of approval

	Mr A J Gammell	02 April 2026

**THE BLAIR TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

The Trust was created by a Deed of Trust registered in Edinburgh in the books of the Lords of Council and session on 5 April 1991.

The trustees present their report and financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies and comply with the Trust's Constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities.

Objectives and activities

The purpose and objects of the Trust are to benefit trusts, organisations, institutions, societies or bodies established for charitable purposes as the trustees in their sole discretion may from time to time select.

All funds of the Trust are unrestricted and may be applied for any charitable purpose at the discretion of the Trustees. The Trust has undertaken charitable activities by way of making charitable donations.

Structure, governance and management

As a small charity these accounts are prepared under the Receipts and Payments protocol. The charity does not trade with the public, nor do they have any paid personnel.

In accordance with the Trust deed the trustees have the fullest powers available in relation to Investments. The overall adequacy of the reserves policy is reviewed annually.

It is the intention of the trustees to grow the funds in order to make more substantial charitable distributions in the future.

The Blair Trust is a charity and is recognised as such by HMRC for taxation purposes. There is no liability to taxation on any of its income.

The trustees have assessed the major risks to which the Trust is exposed, in particular in relation to the operations and finances of the trust. They are satisfied that systems are in place to mitigate exposure to the major risks.

Achievements and performance

During the year Trust made payments to 7 charitable organisations (2024 - 12) totalling £14,500 (2024 - £17,900).

In discussion with our professional investment managers, we recognised that it was no longer very cost effective to retain our small portfolio of investments under its own independent management. We agreed to sell and transfer our funds into a much larger pooled fund specifically designed for charitable investment entities. Thus, acquiring a small part of a substantial investment fund, less exposed to sharp fluctuations in fund value and with a sizeable portion designed to be invested for a predictable income to fund our donations.

The Trustees were advised of a potential legacy to the Blair Trust following the death of Mrs J M Gibson in March 2025. The process of winding up a deceased estate can be quite lengthy and HMRC have indicated they are satisfied with the Inheritance Tax paid and advised that we must wait another 6 weeks for their final clearance which was due on 5 February 2026.

There were no issues raised before then and no update received from HMRC prior to the signing of the accounts. We have been advised by the lawyers dealing with the estate that this is a common occurrence.

The legacy amounts to £56,000.

The Trustees intend to distribute half of the proceeds during the next three years and keep the other half as an increase to retained capital.

Financial review

The results for the year are as stated in the Receipts & Payments on page 1 and the Statements of Balances on page 2 together with the notes.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A J Gammell
Mrs S M Gammell
Mr M D M Gammell
Mrs F M Johnson ACA

The appointment of new trustees is vested in the trustees in office.

The Board of Trustees approved the trustees' report.

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Mr A J Gammell
Trustee

02 April 2026

THE BLAIR TRUST

Independent Examiner's Report to the Trustees of The Blair Trust

I report on the accounts of the Trust for the year ended 5 April 2025 which are set out on pages 1 to 2.

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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention, which gives me reasonable cause to believe that in any material respect the requirements:

1. to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 2. to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations
- have not been met, or

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

AW Walker CA
Walker Dunnett & Co
Chartered Accountants
29 Commercial Street
Dundee
DD1 3DG

02 April 2026

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Section C Notes to the Accounts

C1 Nature and purpose of funds *(may be stated on analysis of funds worksheets)*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Donation Discovery Camps Trust	Institution	1	2,000
Donation Diocese of St Andrews Lent	Institution	1	500
Donation Tusk Trust	Institution	1	2,000
Donation St Catharine Episcopal Church	Institution	1	5,000
Donation The Attic SCIO	Institution	1	2,000
Donation Teen Ranch	Institution	1	2,000
Donation All Souls World Mission	Institution	1	1,000
Donation Helm Training	Institution	1	1,000
Total			15,500

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	x
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C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	x
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C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction	Balance

C6 Other information

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