

Scottish Charity No SC023230

THE MAPLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

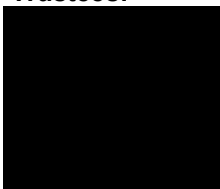
Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP
T: 0131 228 3777
Ref: NJN.MAP0010

THE MAPLE TRUST
FOR THE YEAR ENDED 5 APRIL 2025

Reference and administrative details of the charity, its trustees and advisors

Scottish Charity No SC023230

Trustees:



Registered address:

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP

Solicitors:

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP


Bankers:

Royal Bank of Scotland
36 St Andrew Square
Edinburgh EH2 2AD

Stockbrokers:

RBC Brewin Dolphin
Sixth Floor, Atria One
144 Morrison Street
Edinburgh EH3 8EX

Independent examiner:


Chartered Accountant
Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP

THE MAPLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

Structure, Governance and Management

Establishment of trust

The trust is constituted by deed of trust by [REDACTED], Lyne Station House, Peebles dated 29 November and 9 December 1994 and recorded in the Books of Council and Session on 21 December 1994. [REDACTED] subsequently died on 29 May 2011, and left the residue of her estate to the Maple Trust.

Trustee meetings and appointment

New trustees are selected and appointed by the existing trustees, and are briefed on the trust's aims, objectives, grant making policy and purposes. At the trustees' meetings which take place twice a year, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investment, reserves and risk management policies and performance.

Risk management

The trustees have assessed the risks to which the trust is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate all exposure to major risks. The trustees consider variability of investment returns as one of the major risks, and therefore the trust uses the services of a stockbroker as investment adviser.

Objectives and Activities

Trust purposes

The deed of trust provides for wide-reaching charitable objects affording the trustees the power and flexibility to apply income and capital of the trust fund by awarding grants for the benefit of charitable purposes.

Grant making policy

Grants are awarded at the trustees' discretion and are charitable both in law and the purposes of the Taxes Acts. Following a review carried out by the trustees in August 2023, the trust's grant making policy is currently focussed on children and young people in Scotland with a focus on smaller/grass roots organisations. The previous trustee review was in 2015 in which the trustees agreed to focus on (1) children and young people, (2) community outreach and arts in Scotland, and (3) social justice.

Achievements and Performance

During the year charitable donations totalling £64,000 were made (2024: £62,000). Details of these donations are set out in note 12 to the accounts.

The market value of the investments at the year end was £1,313,489 (2024: £1,393,015), a decrease of 5.7% in the year. The investments produce an overall estimated income yield of approximately 2.6% which the trustees consider makes sufficient provision for income without prejudicing the ability of the portfolio to benefit from capital appreciation in the longer term.

Financial Review

As at 5 April 2025 there was an overall cash balance of £21,973.56 (2024: £25,626.94). Reserves at 5 April 2025 were £1,330,752.24 (2024: £1,411,229.94).

THE MAPLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5 APRIL 2025

Reserves policy

It is the policy of the trust to maintain funds at a level sufficient to cover management, administration and donations. Capital funds are retained in order to generate income to be expended for charitable purposes.

Investment policy and objectives

RBC Brewin Dolphin are investing in a diversified portfolio across a broad spread of assets with the objective of a balanced return from both income and capital. It is essential that the appointed investment manager has appropriate risk controls in place at every stage of the investment process.

Plans for Future Periods

By continuing to award funding to charities and individuals the trust provides a long term commitment to meeting its objectives.

Statement Of The Trustees' Responsibilities

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in Scotland requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

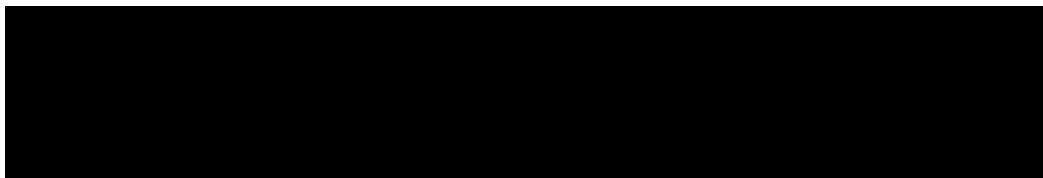
In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

03 October 2025 | 11:26 AM BST

Approved by the board of trustees and signed on their behalf on



THE MAPLE TRUST
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2025

I report on the financial statement of the charity trust year ended 5 April 2025 which are set out on pages 5 to 10.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 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

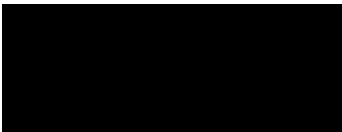
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual 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 connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respects the requirements:
 - to keep accounting records in accordance with Section 41(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have 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.


Chartered Accountant
Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP

 02 October 2025 | 2:21 PM BST

THE MAPLE TRUST

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 5 APRIL 2025

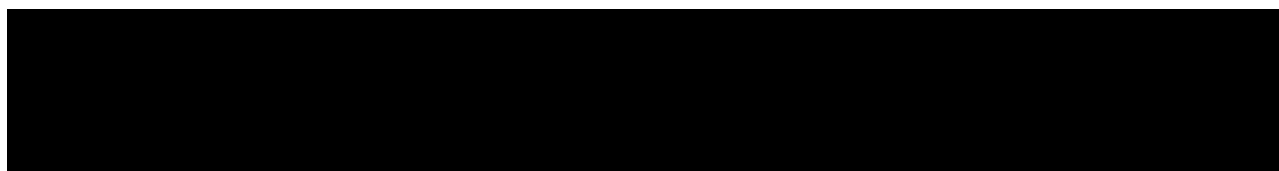
	Note	Unrestricted Capital Funds £	Revenue Funds £	2025 Total £	2024 Total £
Receipts					
Investment income		-	35,851.36	35,851.36	38,614.38
Investments realised - net	10	43,543.09	-	43,543.09	35,787.78
Total Receipts		43,543.09	35,851.36	79,394.45	74,402.16
Payments					
Investment management costs	8	9,794.79	-	9,794.79	9,254.96
Donations	12	-	64,000.00	64,000.00	62,000.00
Administration costs	9	6,384.00	2,736.00	9,120.00	9,330.00
Trustees expenses	6	-	131.04	131.04	161.86
Total Payments		16,178.79	66,867.04	83,045.83	80,746.82
Net receipts/(payments)		27,364.30	(31,015.68)	(3,651.38)	(6,344.66)
Transfer capital to revenue		(31,207.86)	31,207.86	-	-
Surplus/(deficit) for year		(3,843.56)	192.18	(3,651.38)	(6,344.66)

THE MAPLE TRUST
STATEMENT OF BALANCES
AS AT 5 APRIL 2025

	Capital Funds	Unrestricted Revenue Funds	2025 Total	2024 Total
	£	£	£	£
Cash Funds				
Opening cash at bank and in hand	22,578.10	3,046.84	25,624.94	31,969.60
Add:				
Receipt and Payments (deficit)/surplus	(3,843.56)	192.18	(3,651.38)	(6,344.66)
Closing cash at bank and in hand	18,734.54	3,239.02	21,973.56	25,624.94
Bank And Cash Balances				
RBC Brewin Dolphin - cash	8,305.31	3,239.02	11,544.33	12,092.76
Brodies LLP - cash			-	1.31
Royal Bank of Scotland - Solicitors Special Deposit Account	10,429.23		10,429.23	13,530.87
	18,734.54	3,239.02	21,973.56	25,624.94
Investments				
Investments at market value	1,313,488.68	-	1,313,488.68	1,393,015.00
Liabilities				
Brodies LLP fees due			(4,710.00)	(4,410.00)
Donations agreed to be paid post year end			-	(3,000.00)
			(4,710.00)	(7,410.00)
Total Reserves			1,330,752.24	1,411,229.94

03 October 2025 | 11:26 AM BST

Approved by the board of trustees and signed on their behalf on.....



THE MAPLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Basis of Accounting

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

2 Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trust's unrestricted funds comprise of a Capital and a Revenue fund. Capital is the invested funds which generate the income (revenue). Revenue is the income received from capital investments. Both funds are subject to expenses. Donations are usually paid from the available Revenue balance. However the trustees are free to use either fund for any purpose in furtherance of the charitable purposes, if they so determine.

3 Taxation

The trust is a charity and is recognised as such by HM Revenue and Customs for taxation purposes. As a result there is no liability to taxation on any of its income.

5 Trustees Remuneration

2025: £ nil

2024: £ nil

6 Trustees Expenses

£131.04 (2024: £161.85) was paid to three trustees for reimbursement of travel & accommodation expenses to attend meeting.

7 Employees

The trust had no employees at any time during the year (2024: none).

8 Investment Management Costs

	2025	2024
	£	£
RBC Brewin Dolphin portfolio management fees	9,794.79	9,254.96

9 Administration Expenses

	2025	2024
	£	£
Brodies LLP - fees + VAT for year	9,120.00	9,330.00

Administration costs have been allocated between capital and revenue on a 70:30 basis.

Note: Fees relating to the year paid post year end

Brodies LLP legal advice & management fee	4,710.00	4,410.00
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THE MAPLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

10 Investments

Investments are quoted on International Stock Exchanges and stated at market value. Investments are reviewed at least yearly by stockbrokers and changes in the portfolio are made on their recommendation.

	2025	2024
	£	£
Market value brought forward	1,393,015.00	1,343,106.00
Add Acquisitions during year	345,608.95	494,145.27
Less Disposals at opening market value	(366,044.05)	(543,467.00)
Net (loss)/gain on revaluation at 5 April	(59,091.22)	99,230.73
Market value carried forward	<u>1,313,488.68</u>	<u>1,393,015.00</u>
Historic book cost	<u>1,217,401.60</u>	<u>1,209,449.47</u>

Summary of cash transactions

Investments realised	389,152.04	529,933.05
Investments bought	(345,608.95)	(494,145.27)
Net investments realised	<u>43,543.09</u>	<u>35,787.78</u>

11 Analysis of Net Assets Between Funds

	Unrestricted Funds	
	Capital	Revenue
	£	£
Fixed Asset Investments	1,313,488.68	
Net Current Assets	<u>18,734.54</u>	<u>3,239.02</u>
	<u>1,332,223.22</u>	<u>3,239.02</u>
Unrealised gains included above		
Fixed Asset Investments	<u>96,087.08</u>	<u>-</u>

Reconciliation of movements in unrealised gains on investment assets

	£
Unrealised gains at 5 April 2024	183,565.53
Less gains in respect of disposals in year	(28,387.23)
	<u>155,178.30</u>
Net gain arising on revaluations in year	(59,091.22)
Unrealised gains at 5 April 2025	<u>96,087.08</u>

THE MAPLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

12 Charitable Donations

	2025	
	£	£
Donations agreed at meeting 21/8/24		
Whitlawburn Community Resource Centre	10,000.00	
Trauma Informed Parenting	1,000.00	
Light Up Learning	2,500.00	
Interest Link Borders	1,000.00	
The Glasgow Group of the riding for the disabled associat	2,500.00	
Kinross-shire Youth Enterprise	1,000.00	
The School Bank West Lothian	2,500.00	
Berwickshire Swap	10,000.00	
STCF Philanthropy Account	1,000.00	
Oxfam	1,000.00	
	<hr/>	32,500.00
Donations agreed at meeting 24/8/23		
Action Against Hunger (UK) Ltd	1,500.00	
Lothian Autistic Society t/a Branch Out Together	1,000.00	
Fetlor Youth Club	2,000.00	
Canine Concern Scotland Trust	2,000.00	
East Glasgow Music School	2,500.00	
Community One Stop Shop	10,000.00	
Escape Youth Services	10,000.00	
Children's Hospices Across Scotland	2,500.00	
	<hr/>	31,500.00
Total donations paid during year		<hr/> <hr/> 64,000.00

13 Creditors

	2025	2024
	£	£
Donations agreed at February 2024 meeting and paid post year end.	-	3,000.00
	<hr/>	3,000.00
Brodies LLP fees due (Note 9)	4,710.00	4,100.00
	<hr/>	7,100.00
	<hr/>	<hr/>

14 Guarantees and Commitments

There were no guarantees or commitments as at 5 April 2025, other than those included in Creditors (Note 13).