

Scottish Charity No: SC024143

JOHN MATHER TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENT
For the year ended 30 June 2025

Brodies LLP
110 Queen Street
Glasgow, G1 3BX
T: 0141 248 4672
Ref: KPI.MAT0145.1

JOHN MATHER TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENT
For the year ended 30 June 2025

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JOHN MATHER TRUST

Reference and Administration Details

For the year ended 30 June 2025

Scottish Charity Number SC024143

Trustees:



**Registered Office,
Solicitors and
Secretaries:**

Brodies LLP
110 Queen Street
Glasgow
G1 3BX

Auditors:

Azets Audit Services
Titanium 1
Kings Inch Place
Renfrew
PA4 8WF

Investment Managers:

McInroy & Wood Limited
Easter Alderston
Haddington
East Lothian
EH41 3SF

Bankers:

Hampden & Co Plc
9 Charlotte Square
Edinburgh
EH2 4DR

JOHN MATHER TRUST
TRUSTEES' ANNUAL REPORT
For the year ended 30 June 2025

The trustees present their report together with the financial statements of the trust for the year ended 30 June 2025.

Status of Charity and Governing Document

The John Mather Trust ("the trust") is governed by a declaration of trust dated 20 October 1995 and registered in the Books of Council and Session (38,646) on 9 November 1995. The trust is a registered Scottish Charity (Scottish Charity no: SC024143). The trust is also recognised for charitable tax purposes with HM Revenue & Customs (CR47274). The name of the trust was changed to the John Mather Trust on 11th December 2017.

Appointment and Induction of Trustees

The deed of trust sets out that new trustees may be appointed by the existing trustees at any time and are briefed on the trust's aims, objectives, grant making policy and purposes. When a trustee vacancy arises or the trustees identify the need for additional trustees, the trustees will assess the relevant skill set required by the trust at that particular point in time ensuring that the new trustee(s) have the requisite experience, empathy and knowledge of the charity. New trustees may be sought by open advertisement or through the trustees' own due diligence exercise. Respecting the ethos of the trust to continue the charitable work intended by John Mather will also be taken into account when assessing trustee appointment.

Charitable Purposes and Activities

The declaration of trust sets out that the grant giving of the trust should further the following charitable purposes:-

- the relief of poverty;
- the advancement of education of the public;
- the promotion of the arts and architecture; and
- to further the purposes of charitable organisations and to promote other purposes which are charitable by law.

All these are stated to apply "in general and in particular in Glasgow and the hinterland of the River Clyde, "the Area".

In doing so, the trust shall:-

1. promote and improve the education of those attending schools, colleges, universities and like establishments in the Area;
2. award scholarships, bursaries or maintenance allowances tenable at any school, college, university or other educational establishment approved by the trustees;
3. provide financial assistance, tools, instruments or books to those in need on leaving educational establishments to prepare them for a trade, profession or service;
4. promote the education and training of persons who, through social or economic circumstances, are in need and are unable to gain employment and to promote schemes whereby such persons may receive training while unemployed; and
5. promote, improve, develop and maintain public education about and appreciation of the business world and all its aspects by the presentation of lectures and in such other ways as the trustees may determine from time to time.

The trust's main activity is the provision of financial support/grants to registered charities and in limited circumstances others. The trust was established to provide a lasting legacy by enshrining John Mather's historic charitable giving and accordingly the trustees will identify recipients and projects who/which they believe will advance the charitable purposes above through the making of grants (ordinarily through

JOHN MATHER TRUST
TRUSTEES' ANNUAL REPORT

For the year ended 30 June 2025

organisations) to create opportunities for young people in the areas of arts, culture, entrepreneurialism and employability skills for those based in Glasgow, the West of Scotland and in more special circumstances, Scotland.

The charity trustees consider applications on an annual basis and will also meet at least twice a year to discuss and renew donations, administration, impact and strategy. The trustees will use their own knowledge of applications in question, in addition to considering each application on its own merits, as to whether the grant/funding sought will further and advance the trust's charitable purposes and in turn provide public benefit.

If necessary the trustees will seek additional information from the applicants, such as details of specific project funding or annual accounts/financial statements. Applications will be reviewed on an ad hoc basis by the trustees or the charity's administrators, who will identify suitable appeals to further assist the trustees in their consideration of applications. Based on the trustees' review of the grant making policy (outlined below) in 2018 the trust now uses an application form to identify beneficiaries. The application form is available at <https://www.johnmathertrust.org/> or from Brodies LLP emailing johnmathertrust@brodies.com.

The trustees will seek appropriate updates from the grant/donation recipients as to how their activities have progressed in light of receiving financial support from the charity. As part of the on-going review of the impact of grants, the trustees will require evidence of how the funds have been applied in furtherance of the trust's purposes, including details of how the funds have been spent by the recipients.

Achievements and Performance

During the year grants totalling £263,844 (2024: £265,913) were awarded as detailed in Note 2. These grants were in line with the charitable purposes as indicated above. The trust received investment income of £291,934 (2024: £286,077) during the year.

Financial Review

The financial statements for the period are set out on pages 10 to 21. The Statement of Financial Activities on page 10 reflect realised gain on investments of £62,790 (2024: £181,223) and unrealised loss on investments of £392,755 (2024: gain totalling £434,614). The Statement of Financial Activities also reflects a net decrease in funds of £376,373 (2024: increase of £551,471). Total net assets at 30 June 2025 were £8,924,748 (2024: £9,301,121).

Details of the trust's investments are outlined in Note 5 on page 15.

The financial statements have been prepared in accordance with current statutory requirements and the declaration of trust whose provisions have been observed in the investment of the trust funds.

Reserves Policy

The trustees intend to distribute the vast majority of income arising in each calendar year but to preserve the capital for the long term.

Investment Policy and Objectives

The portfolio is invested on the basis of a medium attitude to risk with the objective of a balanced return from both income and capital, with an emphasis on income generation. McInroy & Wood Limited carried out a suitability review in July 2021 and confirmed the medium risk profile, with 75% of the portfolio held in equities and 25% held in fixed interest, commodities and cash.

Administration

The trustees administer the trust's affairs at two or three meetings per annum at which finances are reviewed and decisions made on the recipients of grants. The trustees serve on a voluntary basis. The day-to-day running of the trust is undertaken by Brodies LLP.

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TRUSTEES' ANNUAL REPORT

For the year ended 30 June 2025

Related Parties

There are no related interests to declare.

Statement on Risk

The trust is open to fluctuations in Stock Exchange investments. However, the risk of this is reduced by taking advice and diversifying investments. The trustees review periodically the major risks to which the trust is exposed and the systems which are in place to mitigate those risks.

Grant Making Policy

The trustees carried out a strategic review of the trust's activities in 2018 and keep this policy under periodic review.

In awarding grants, the trustees will apply the following principles:-

- The trust's strategic aims are to support and assist young people under the following themes:
 - rising stars;
 - unlocking potential and supporting talent;
 - breaking barriers;
 - making the most; and
 - aspiration and achievement.
- The trustees do not consider that the trust is just there to "fill gaps" in or "top up" funding for larger organisations, but that with each conscious decision to apply (and 'invest') funds it will be seeking to make a demonstrable impact. The trust will work to apply funds to make a difference on its own terms in order that the funding is an instrument of some form of change and impact.
- The trustees will seek out potential recipients and projects as well as consider any applications for grants which may be received.
- The trustees will typically make grants to organisations for the ultimate benefit of an individual or individuals.
- The trustees will not normally support applications considered by the trustees to be already well
- The trustees reserve the right to apply such conditions as they think fit to any grant or instalment of a grant.

These principles and themes will be reviewed every year (or more often if the trustees so decide), and may be changed at any time in accordance with the trustees' view of the most effective application of available funds.

Taxation

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

Plans for Future Periods

Although the trustees have power to make payments out of capital for charitable purposes, there are no plans to make such payments for the foreseeable future. The trustees confirm their intention to make distributions and invest their funds having regard to the trust's net distributable revenue year by year, though donations may exceed the net distributable revenue where there is an unspent revenue balance brought forward from previous years and cash available, or additional projects or recipients worthy of funding.

JOHN MATHER TRUST

TRUSTEES' ANNUAL REPORT

For the year ended 30 June 2025

Trustees' Responsibilities

The trustees are responsible for preparing the trustees' Annual 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 preparation of these financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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 trust will continue in business.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees confirm that the financial statements comply with the above requirements.



Dated

19.11.2025

JOHN MATHER TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

For the year ended 30 June 2025

Opinion

We have audited the financial statements of John Mather Trust (the 'charity') for the year ended 30 June 2025 which comprise the Income and Expenditure Account and Statement of Financial Activities, Balance Sheet and the 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 (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, 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 Regulations 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 Auditors' 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 of 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 charity'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 section of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information include in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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 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 where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper 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.

JOHN MATHER TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES For the year ended 30 June 2025

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

Our 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 this 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 a Report of the Independent Auditors 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. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity, and determined that the most significant are those that relate to the form and content of the financial statements such as the accounting policies and the Charities SORP (FRS102).

We assessed how the charity is complying with these frameworks by observing the oversight of those charged with governance, the culture of honesty and ethical behaviours and a strong emphasis placed on fraud prevention, which may reduce opportunities for fraud to take place, and fraud deterrence, which could persuade individuals not to commit fraud because of the likelihood of detection and punishment.

We assessed the susceptibility of the charity financial statements to material misstatement, including how fraud might occur, by making an assessment of the key fraud risks to charity, and the manner in which such risks may occur in practice, based on our previous knowledge of the charity, as well as an assessment of the current business environment.

Based on this understanding, we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered higher, we performed audit procedures to address each identified fraud risk, including management override of controls. These procedures included testing manual journals and were designed to provide reasonable assurance that the financial statements were free from fraud or error. We evaluated the design and operational effectiveness of controls put in place to address the risks identified, or that otherwise prevent, deter and detect fraud.

In addition, our audit procedures included enquiring of management concerning actual and potential litigation and claims, and performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. We addressed the fraud risk in relation to revenue recognition by testing completeness and cut off of income.

JOHN MATHER TRUST

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES
For the year ended 30 June 2025**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

As with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance, and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

**Azets Audit Services
Statutory Auditor
Titanium 1
Kings Inch Place
Renfrew, PA4 8WF**

Date

19/11/ 2025

JOHN MATHER TRUST
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2025

	Notes	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Income from:			
Investments			
Dividends and interest		291,934	286,077
Bank interest		8,919	9,277
Other			
Gain/(Loss) on currency exchange		1,589	(9,821)
US reclass div ROC		4	39
Total		302,445	285,572
Expenditure on			
Raising Funds - Investment Management Costs		53,942	54,419
Charitable Activities	2	263,844	265,913
Other - Governance Costs	3	31,066	29,605
Total		348,852	349,937
Gains/(losses) in investments	5	(329,966)	615,837
Net income (expenditure)		(376,373)	551,471
Net Movement in Funds		(376,373)	551,471
Balance brought forward at 30 June 2024		9,301,121	8,749,650
Balance carried forward at 30 June 2025	9	8,924,748	9,301,121

The notes on pages 12 to 21 form part of these financial statements.

JOHN MATHER TRUST

BALANCE SHEET

As at 30 June 2025

	Notes	2025 £	£	2024 £	£
Fixed Assets					
Investments	5	8,682,529		9,101,092	
Current Assets					
Bank and cash		409,180		562,149	
Debtors: Amounts falling due within one year	6	-		6,530	
		<u>409,180</u>		<u>568,679</u>	
Creditors: Amounts falling due within one year	7	<u>113,961</u>		<u>272,816</u>	
Net Current Assets		295,219		295,863	
Creditors: Amounts falling due after more than one year	8	53,000		95,834	
Total Net Assets		<u><u>8,924,748</u></u>		<u><u>9,301,121</u></u>	
The Funds of the Charity:					
Unrestricted Funds					
General Fund	9	<u><u>8,924,748</u></u>		<u><u>9,301,121</u></u>	

The financial statements on pages 10 to 21 were approved by the trustees on and signed on their behalf by:

Trustee

19.11.2025

The notes on pages 12 to 21 form part of these financial statements.

JOHN MATHER TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1. Accounting Policies

General Information

The John Mather Trust is a registered Scottish charity (SC024143).

The trust's principal activities and the nature of the trust's operations are detailed in the charitable purposes and activities section of the Trustees' Annual Report on page 3.

Basis of Accounting

The financial statements of the trust have been prepared in accordance with '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 (FRS 102) (effective January 2015) - Charities SORP (FRS 102)', UK Generally Accepted Accounting Practice (UK GAAP) including the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trust meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in Sterling (£).

Income

Donations and legacies are recognised in the Statement of Financial Activities (SOFA) when received. Investment income is recognised when it is receivable. Grants are credited to the SOFA for the year to which they relate.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed or through the terms of an appeal.

Further details of each fund are disclosed in note 9.

Expenditure

Liabilities are recognised as expenditure as soon as 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 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.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation they will receive a grant and the trustees have agreed to pay the grant.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award.

Fixed assets 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 trust is that a 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 within particular sectors or sub sectors.

JOHN MATHER TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

1. Accounting Policies (cont)

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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 the 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 after allowing for any discounts due.

Accounting Judgements & Estimation Uncertainty

There are no areas requiring critical accounting judgements or estimates made with uncertainty.

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. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the trust operates ('the functional currency'). The financial statements are presented in Sterling, which is the functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the spot rate exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses are presented within the statement of financial activities.

Going concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. There were no significant areas of adjustment and with respect to the next reporting period, no significant areas of uncertainty.

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

2. Charitable Activities

	2025 £	2024 £
Grants approved by the trustees in the year were as follows:		
Other Grants		
Project Ability refund of grant	-	(1,500)
University of Strathclyde refund of grant	(13,750)	-
University of Strathclyde refund of grant	(2,500)	-
Add provision for		
Grants awarded during year:-		
Kintyre Seaports	30,000	4,500
Ocean Youth Trust	5,360	10,000
Sunshine Wishes Childrens Charity	2,750	-
Royal Scottish National Orchestra	7,500	6,000
Scottish Ballet		30,000
Scottish Ballet	20,000	
University of Strathclyde Rising Star	-	12,000
Ayrshire College	15,000	15,000
City of Glasgow College	15,500	15,500
Glasgow Caledonian University (social work)	18,000	6,000
Glasgow Caledonian University (nursing)	18,000	6,000
Glasgow Caledonian University (additional nursing)	12,000	-
Young Enterprise Scotland	-	5,000
University of Strathclyde	-	12,000
National Youth Orchestra	11,450	-
SmartSTEMs	-	30,000
Royal Conservatoire of Scotland Rising Star	10,000	10,000
Royal Conservatoire of Scotland Pointe shoes	2,500	
Sir Thomas Lipton Foundation	1,350	-
The Tron Theatre Glasgow	5,484	-
Children's Classic Concerts	5,000	5,000
Royal Conservatoire of Scotland	10,000	10,000
Scottish Chamber Orchestra	-	-
West College Scotland Tools of the Trade	17,200	14,000
West College Scotland Rising Star	-	9,613
Campbeltown Brass Rising Star	-	-
University of West Scotland	10,000	-
University of West Scotland Rising Star	20,000	
Edinburgh Dance Academy Rising Star	-	30,000
Royal Collage of Music	3,000	-
Who Cares? Scotland	-	9,300
St Aidens High School	-	2,500
Scottish Youth Dance	-	5,000
Campbeltown Grammer Rising Star	-	10,000
Community Housing Advocacy Project	10,000	10,000
Scottish Ballet 30 year anniversary	30,000	-
Total grants awarded	263,844	265,913

JOHN MATHER TRUST
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

3. Other - Governance Costs	Unrestricted 2025	Unrestricted 2024
Administration Costs	25,200	26,360
Auditors' Fees	5,010	2,490
Website costs	856	755
	<u>31,066</u>	<u>29,605</u>

4. Trustee remuneration and expenses

No trustee received remuneration nor reimbursed expenses from the trust during the year (2024: £nil).

5. Investments

	2025 £	2024 £
Market value at 30 June 2024	9,101,092	8,592,777
Additions (cost)	1,974,048	2,964,201
Disposals (proceeds)	(2,062,645)	(3,071,723)
Gain/(Loss) on sale of investments	62,790	181,223
Unrealised (loss)/gain on investments	(392,755)	434,614
Market value at 30 June 2025	<u>8,682,529</u>	<u>9,101,092</u>

	2025 £	2024 £
The investments at market value comprise the following:		
UK equities	1,805,556	2,050,186
UK Government stock	2,263,153	1,517,858
US Government stock	613,395	1,152,100
International equities	4,000,425	4,380,948
	<u>8,682,529</u>	<u>9,101,092</u>

6. Debtors: amounts falling due within one year

	2025 £	2024 £
Dividends due	-	6,530
	<u>-</u>	<u>6,530</u>

7. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals		
Milne Craig audit fee	7,320	2,310
Brodies LLP fee	6,300	6,970
McInroy & Wood investment management fee	13,141	13,690

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

Creditors: amounts falling due within one year continued

	2025	2024
	£	£
Community Housing Advocacy Project awarded 2023/24 and due to be paid in 2024/25	-	10,000
St Aiden's High School awarded 2023/24 and due to be paid 2024/25	-	2,500
University of Strathclyde awarded in 2023/24 and due to be paid 2024/25	-	12,000
Ayrshire College awarded in 2022/23 and due to be paid in 2023/24	-	15,000
City of Glasgow College awarded in 2022/23 and due to be paid 2023/24	-	15,500
Money Advice Centre awarded 2023/24 and due to be paid in 2024/25 due to be paid in 2022/23	-	10,000
Who Cares? Scotland awarded in 2023/24 and due to be paid in 2024/25	-	9,300
Scottish Youth Dance awarded in 2023/24 and due to be paid 2024/25	-	5,000
West of Scotland Tools of the Trade awarded in 2023/24 and due to be paid in 2024/25	-	14,000
West College Scotland Rising Star awarded in 2023/24 and due to be paid in 2024/25	-	9,613
Young Enterprise Scotland awarded in 2023/24 and due to be paid in 2024/25	-	5,000
Knightswood Secondary School Rising Star awarded in 2022/23 and due to be paid in 2024/25	-	9,000
University of Strathclyde Rising Star awarded in 2023/24 and due to be paid 2024/25	-	12,000
Royal Scottish National Orchestra awarded in 2023/24 and due to be paid in 2024/25	-	6,000
Glasgow Caledonian University awarded in 2023/24 and due to be paid in 2024/25	-	6,000
Glasgow Caledonian University Nursing awarded in 2023/24 and due to be paid in 2024/25	-	6,000
Children's Classic Concerts awarded in 2023/24 and due to be paid in 2024/25	-	5,000
Glasgow Caledonian University awarded in 2021/22 and due to be paid in 2024/5	-	5,000
Kintyre Seaports awarded in 2023/24 and due to be paid in 2024/25	-	4,500
University of Strathclyde awarded in 2021/22 and due to be paid in 2024/25	-	2,500

JOHN MATHER TRUST
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

Creditors: amounts falling due within one year continued

	2025	2024
	£	£
West of Scotland awarded in 2021/22 and due to be paid 2024/25		2,500
Campbeltown Brass awarded in 2022/23 and due to be paid in 2023/24	-	10,000
Campbeltown Brass awarded in 2022/23 and due to be paid in 2024/25	10,000	10,000
National Youth Choir of Scotland awarded in 2022/23 and due to be paid in 2024/25	-	5,000
SmartSTEMs awarded in 2023/24 and due to be paid in 2024/25	-	10,000
Royal Conservatoire of Scotland Rising Star awarded in 2023/24 and due to be paid in 2024/25	-	10,000
The Tron Theatre Glasgow awarded in 2022/23 and due to be paid in 2024/25	-	2,600
Royal Conservatoire of Scotland awarded in 2032/24 and due to be paid in 2024/25	-	10,000
Campbeltown Brass Rising Star awarded in 2022/23 and due to be paid in 2024/25	-	3,333
Edinburgh Dance Academy Rising Star awarded in 2023/24 and due to be paid in 2024/25	-	10,000
Scottish Ballet awarded in 2023/24 and due to be paid in 2024/25	-	10,000
Scottish Ballet 30 year anniversary awarded in 2024/25 and due to be paid in 2025/26	30,000	
Campbeltown Grammar School awarded in 2023/24 and due to be paid in 2024/25	-	2,500
Kintyre Seaports awarded in 2024/25 and due to be paid in 2024/25 and 2025/26	15,000	-
West of Scotland Tools of the Trade awarded in 2024/25 and due to be paid in 2025/26	17,200	
Glasgow Caledonian University (social work) awarded in 2023/4 and due to be paid in 2025/26	6,000	-
Glasgow Caledonian University (nursing) awarded in 2023/4 and due paid in 2025/26	6,000	-
Glasgow Caledonian University (additional nursing) awarded in 2024/25 and due to be paid in 2025/26	3,000	
	113,961	272,816

JOHN MATHER TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

8. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Accruals - committed donations		
Scottish Ballet awarded in 2023/24 and due to be paid in 2026/27	10,000	20,000
Glasgow Caledonian University awarded in 2021/22 and due to be paid in 2025/26	-	5,000
University of Strathclyde awarded in 2021/22 and due to be paid in 2025/26		2,500
West of Scotland awarded in 2021/22 and due to be paid 2025/26	-	2,500
Campbeltown Brass awarded in 2022/23 and due to be paid 2024/25 and 2025/26	-	10,000
National Youth Choir of Scotland awarded in 2022/23 and due to be paid in 2025/26	-	5,000
Campbeltown Brass Rising Star awarded in 2022/23 and due to be paid in 2025/26	-	3,334
SmartSTEMS awarded 2023/24 and due to be paid 2026/27	10,000	20,000
Edinburgh Dance Academy Rising Star awarded in 2023/24 and due to be paid in 2026/27	10,000	20,000
Campbeltown Grammar School awarded in 2023/24 and due to be paid in 2026/27 and 2027/28	5,000	7500
Glasgow Caledonian University (social work) awarded in 2023/4 and paid in 2026/27	6,000	-
Glasgow Caledonian University (nursing) awarded in 2023/4 and due to be paid in 2026/27	6,000	-
Glasgow Caledonian University (additional nursing) awarded in 2024/25 and due to be paid in 2026/27 and 2027/28	6,000	-
	<u>53,000</u>	<u>95,834</u>

9. Unrestricted Funds

	Balance at 30-Jun-24 £	Received in year £	Resources expended £	Other gains and losses £	Balance at 30-Jun-25 £
Revenue Fund	9,301,121	302,445	(348,853)	(329,966)	8,924,748

Explanation of Funds

Unrestricted

General Fund - this represents funds available for general trust purposes. All income is credited to the General Fund.

JOHN MATHER TRUST
NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2025

10. Analysis of Net Assets by Funds

	Revenue Fund £	Total Unrestricted Funds £
Fixed Assets		
Investments	8,682,529	8,682,529
Current Assets		
Cash at bank and in hand	409,180	409,180
(Debtors) falling due within one year	-	-
Current Liabilities		
(Creditors) falling due within one year	(113,961)	(113,961)
(Creditors) falling due after more than one year	(53,000)	(53,000)
Net Assets	<u>8,924,748</u>	<u>8,924,748</u>