

APPENDIX 1



Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	06	04	2024	To	05	04	2025

Reference and administration details

Charity name	Scott Waudby Charitable Trust
Other names charity is known by	
Registered charity number	SC024557
Charity's principal address	

Names of the charity trustees on date of approval of Trustees' Annual Report

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)

## Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

## Structure, governance and management

Type of governing document

Trust Deed

Trustee recruitment and appointment

Serving Trustees are appointed as required taking into account their skills and knowledge.

## Objectives and activities

Charitable purposes

The Trust purposes are the creation of a Haematological Research Institute within The University of Leicester, said institute to be known as "The Ernest and Helen Scott Haematological Research Institute" and one or more five year Research Fellowships in the fields of a) Molecular Haemopoiesis including aplastic anaemia and b) Experimental Therapeutics including stem cell transplantation. Each of these fellowships will be known as "The Ernest and Helen Scott Haematological Research Fellowship".

Summary of the main activities in relation to these objects

During the year Income from Investments totalled £95,764 for use in our charitable activities. Brewin Dolphin act as Investment Managers in respect of the share portfolio and the return of investments is in accordance with the benchmarks agreed with the Trustees and them.

## APPENDIX 1

### Achievements and performance

**Summary of the main achievements of the charity during the financial period**

£90,000 was donated to aid the research at "The Ernest and Helen Scott Haematological Research Institute" during the financial period.

### Financial review

**Brief statement of the charity's policy on reserves**

As the charity has no recurring expenditure on an annual basis the Board of Trustees consider the current level of reserves to be sufficient.

**Details of any deficit**

None

**Donated facilities and services (if any)**

None

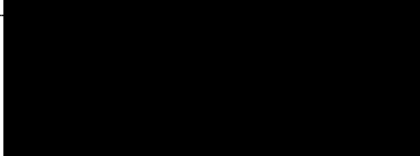
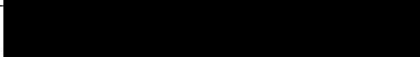
## APPENDIX 1

### Other optional information

### Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (e.g. Chair)	Trustee	
Date	6/1/20	

**REGISTERED CHARITY NUMBER: SCO24557**

Report of the Trustees and  
Audited Financial Statements for the Year Ended 5 April 2025  
for  
Scott Waudby Charitable Trust

McLay McAlister & McGibbon LLP  
Chartered Accountants and Statutory Auditors  
145 St Vincent Street  
Glasgow  
G2 5JF

Scott Waudby Charitable Trust

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for the Year Ended 5 April 2025

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## Scott Waudby Charitable Trust

### Report of the Trustees for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of 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 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Trust purposes are the creation of a Haematological Research Institute within The University of Leicester, said institute to be known as "The Ernest and Helen Scott Haematological Research Institute" and one or more five year Research Fellowships in the fields of a) Molecular Haemopoiesis including aplastic anaemia and b) Experimental Therapeutics including stem cell transplantation. Each of these Fellowships will be known as "The Ernest and Helen Scott Haematological Research Fellowship". On the creation of the aforementioned Institute and Fellowships the latter would be nationally advertised and a Trustee or Trustees of the aforementioned Trust would be present at the selection committee and have full voting rights.

## **FINANCIAL REVIEW**

### **Reserves policy**

As the charity has no recurring expenditure on an annual basis the Board of Trustees consider the current level of reserves to be sufficient.

### **Risks**

The trustees consider variability of investment returns to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified portfolio.

### **Financial review**

The Unrestricted Income Fund at the beginning of the year amounted to £113,130 to which was added receipts of £95,764 and from which was deducted payments of £100,500, including charitable donations of £90,000, leaving a balance of £108,394 carried forward.

The Unrestricted Expendable Endowment Fund at the beginning of the year amounted to £4,032,783 from which was deducted payments of £45,081 and a loss on investments of £163,109, leaving a balance of £3,824,593

As of 30 June 2025 the market value of the Trusts investments was £4,077,917.

### **Investment policy and objectives**

The Trustees have the power to invest in securities by the Charities and Trustee Investment (Scotland) Act 2005 and as set out in the constitution. The investment policy, which is reviewed by the Trustees from time to time is aimed at maintaining the real value of the Trust funds over a period of years and thereby providing a reasonable level of income for charitable donations.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Trust is a registered charity, number SCO24557 and is constituted under a Trust Deed dated 11 August 1994.

### **Recruitment and appointment of new trustees**

Serving trustees are appointed as required, taking into account their skills and knowledge.

### **Induction and training of new trustees**

Generally trustees are familiar with the work of the charity prior to their appointment. Training is provided where required.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

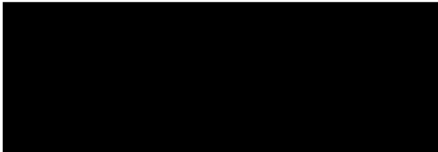
Scott Waudby Charitable Trust

Report of the Trustees  
for the Year Ended 5 April 2025

## **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
SCO24557

**Principal address**  
c/o Miller Beckett & Jackson Ltd  
190 St Vincent Street  
Glasgow  
G2 5SP



**Auditors**  
McLay McAlister & McGibbon LLP  
Chartered Accountants and Statutory Auditors  
145 St Vincent Street  
Glasgow  
G2 5JF

**Factors & legal advisers**  
Miller Beckett & Jackson Ltd  
190 St Vincent Street  
Glasgow G2 5SP

**Investment advisers**  
Brewin Dolphin Ltd  
48 St Vincent Street  
Glasgow  
G2 5TS

## **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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they 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 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 charity will continue in business.



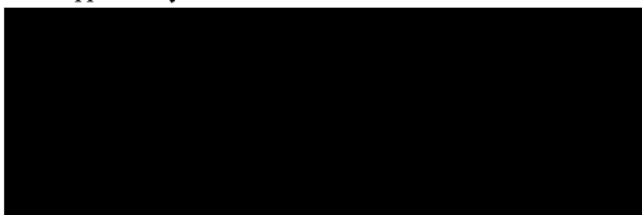
Scott Waudby Charitable Trust

Report of the Trustees  
for the Year Ended 5 April 2025

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

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 and 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.

Approved by order of the board of trustees on 06.01.2026 and signed on its behalf by:



Report of the Independent Auditors to the Trustees of  
Scott Waudby Charitable Trust

**Opinion**

We have audited the financial statements of Scott Waudby Charitable Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 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 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 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 sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included 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.

Report of the Independent Auditors to the Trustees of  
Scott Waudby Charitable Trust

**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 auditors 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 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the charity and its control environment;
- results of our enquiries of the Trustees about their own identification and assessment of the risks and irregularities;
- any matters we identified having reviewed the charity's internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.


We obtained an understanding of the legal and regulatory framework that the charity operates in. The key laws and regulations we considered included the Charity SORP and the Scottish Charities regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees, inspection of regulatory and legal correspondence and review of minutes of meetings. These limited procedures did not identify actual or suspected non-compliance.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
Scott Waudby Charitable Trust

**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.



McLay McAlister & McGibbon LLP  
Chartered Accountants and Statutory Auditors  
145 St Vincent Street  
Glasgow  
G2 5JF

Date: ..... 6/1/20 .....

Scott Waudby Charitable Trust

Statement of Financial Activities  
for the Year Ended 5 April 2025

			5.4.25	5.4.24
	Notes	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Investment income	2	95,764	-	95,764
<b>EXPENDITURE ON</b>				
Raising funds	3	-	25,662	25,662
<b>Charitable activities</b>	4			
Support Costs		10,500	19,419	29,919
Grants to institutions		90,000	-	90,000
<b>Total</b>		100,500	45,081	145,581
Net gains/(losses) on investments		-	(163,109)	(163,109)
<b>NET INCOME/(EXPENDITURE)</b>		(4,736)	(208,190)	(212,926)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		113,130	4,032,783	4,145,913
<b>TOTAL FUNDS CARRIED FORWARD</b>		108,394	3,824,593	3,932,987
<b>CONTINUING OPERATIONS</b>				
All income and expenditure has arisen from continuing activities.				

The notes form part of these financial statements

Scott Waudby Charitable Trust

Balance Sheet

5 April 2025

			5.4.25	5.4.24
	Notes	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
<b>FIXED ASSETS</b>				
<b>Investments</b>				
Investments	9	-	3,736,244	3,736,244
Investment property	10	-	158,000	158,000
		-	3,894,244	4,093,072
<b>CURRENT ASSETS</b>				
Debtors	11	5,049	-	5,049
Cash at bank and in hand		113,725	(44,476)	69,249
		118,774	(44,476)	84,826
<b>CREDITORS</b>				
Amounts falling due within one year	12	(10,380)	(25,175)	(35,555)
<b>NET CURRENT ASSETS</b>		108,394	(69,651)	38,743
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		108,394	3,824,593	3,932,987
<b>NET ASSETS</b>		108,394	3,824,593	4,145,913
<b>FUNDS</b>	13			
Unrestricted funds:				
Unrestricted Income Fund			108,394	113,130
Unrestricted Expendable Endowment Fund			3,824,593	4,032,783
			3,932,987	4,145,913
<b>TOTAL FUNDS</b>			3,932,987	4,145,913

The financial statements were approved by the Board of Trustees and authorised for issue on 06.01.2026 and were signed on its behalf by:



The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

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

### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the 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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Allocation and apportionment of 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 statutory audit and legal fees.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publically traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

Investment properties are recognised initially at fair value, which is the valuation upon the transfer of ownership to the Trust. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA. Revaluations will be conducted as and when thought necessary by the trustees.

Scott Waudby Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

<b>2. INVESTMENT INCOME</b>			
	5.4.25	5.4.24	
	£	£	
Dividends and fixed interest	95,588	90,499	
Deposit account interest	176	131	
	<u>95,764</u>	<u>90,630</u>	
<b>3. RAISING FUNDS</b>			
<b>Investment management costs</b>	5.4.25	5.4.24	
	£	£	
Portfolio management	<u>25,662</u>	<u>23,748</u>	
<b>4. CHARITABLE ACTIVITIES COSTS</b>			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Support Costs	-	29,919	29,919
Grants to institutions	<u>90,000</u>	<u>-</u>	<u>90,000</u>
	<u>90,000</u>	<u>29,919</u>	<u>119,919</u>
<b>5. GRANTS PAYABLE</b>			
	5.4.25	5.4.24	
	£	£	
Grants to institutions	<u>90,000</u>	<u>100,000</u>	

The Trust paid £90,000 (2024: £100,000) to the University of Leicester in order to support the research being done by 'The Ernest and Helen Scott Haematological Research Institute'.



**6. SUPPORT COSTS**

	Management £	Other £	Governance costs £	Totals £
Support Costs	28,556	473	890	29,919

Support costs, included in the above, are as follows:

	5.4.25 Support Costs £	5.4.24 Total activities £
Auditors remuneration	3,540	3,300
Factors fees	25,016	22,590
Insurance	473	459
Accountancy and legal fees	890	1,957
	29,919	28,306

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	90,630	-	90,630
<b>EXPENDITURE ON</b>			
Raising funds	-	23,748	23,748
<b>Charitable activities</b>			
Support Costs	9,720	18,586	28,306
Grants to institutions	100,000	-	100,000
<b>Total</b>	109,720	42,334	152,054
Net gains on investments	-	286,067	286,067
<b>NET INCOME/(EXPENDITURE)</b>	(19,090)	243,733	224,643

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted Income Fund £	Unrestricted Expendable Endowment Fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	132,220	3,789,050	3,921,270
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>113,130</u>	<u>4,032,783</u>	<u>4,145,913</u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2024	3,935,072
Additions	1,316,390
Disposals	(1,352,109)
Revaluations	(163,109)
At 5 April 2025	<u>3,736,244</u>
<b>NET BOOK VALUE</b>	
At 5 April 2025	<u>3,736,244</u>
At 5 April 2024	<u>3,935,072</u>

The investments of the charity are recognised on the UK, European, American and Asian stock exchanges.

The historical cost of the portfolio at 5 April 2025 is £3,691,632 (2024: £3,495,091).

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>3,736,244</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

10. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 6 April 2024 and 5 April 2025	158,000
<b>NET BOOK VALUE</b>	
At 5 April 2025	158,000
At 5 April 2024	158,000
Fair value at 5 April 2025 is represented by:	
	£
Valuation in 2021	60,000
Valuation in 2023	13,000
Cost	85,000
	158,000

The property was professionally valued in September 2023 by Wells McFarlane Chartered Surveyors and Property Consultants at a value of £158,000. The Trustees believe this value is appropriate as at 5 April 2025.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25	5.4.24
	£	£
Prepayments and accrued income	5,049	5,955

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25	5.4.24
	£	£
Other creditors	35,555	31,985

13. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	At 5.4.25
	£	£	£
<b>Unrestricted funds</b>			
Unrestricted Income Fund	113,130	(4,736)	108,394
Unrestricted Expendable Endowment Fund	4,032,783	(208,190)	3,824,593
	4,145,913	(212,926)	3,932,987
<b>TOTAL FUNDS</b>	4,145,913	(212,926)	3,932,987

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted Income Fund	95,764	(100,500)	-	(4,736)
Unrestricted Expendable Endowment Fund	-	(45,081)	(163,109)	(208,190)
	<u>95,764</u>	<u>(145,581)</u>	<u>(163,109)</u>	<u>(212,926)</u>
<b>TOTAL FUNDS</b>	<u>95,764</u>	<u>(145,581)</u>	<u>(163,109)</u>	<u>(212,926)</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
Unrestricted Income Fund	132,220	(19,090)	113,130
Unrestricted Expendable Endowment Fund	3,789,050	243,733	4,032,783
	<u>3,921,270</u>	<u>224,643</u>	<u>4,145,913</u>
<b>TOTAL FUNDS</b>	<u>3,921,270</u>	<u>224,643</u>	<u>4,145,913</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted Income Fund	90,630	(109,720)	-	(19,090)
Unrestricted Expendable Endowment Fund	-	(42,334)	286,067	243,733
	<u>90,630</u>	<u>(152,054)</u>	<u>286,067</u>	<u>224,643</u>
<b>TOTAL FUNDS</b>	<u>90,630</u>	<u>(152,054)</u>	<u>286,067</u>	<u>224,643</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
Unrestricted Income Fund	132,220	(23,826)	108,394
Unrestricted Expendable Endowment Fund	3,789,050	35,543	3,824,593
	<u>3,921,270</u>	<u>11,717</u>	<u>3,932,987</u>
<b>TOTAL FUNDS</b>	<u>3,921,270</u>	<u>11,717</u>	<u>3,932,987</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
Unrestricted Income Fund	186,394	(210,220)	-	(23,826)
Unrestricted Expendable Endowment Fund	-	(87,415)	122,958	35,543
	<u>186,394</u>	<u>(297,635)</u>	<u>122,958</u>	<u>11,717</u>
<b>TOTAL FUNDS</b>	<u>186,394</u>	<u>(297,635)</u>	<u>122,958</u>	<u>11,717</u>

**14. RELATED PARTY DISCLOSURES**

[REDACTED] (appointed 10.10.24) are directors and shareholders of Miller Beckett & Jackson Ltd. During the year the firm charged £25,704 (2024: £22,590) of factorial fees to the trust.

**15. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Scott Waudby Charitable Trust

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2025

5.4.25                      5.4.24  
£                              £

**INCOME AND ENDOWMENTS**

**Investment income**

Dividends and fixed interest	95,588	90,499
Deposit account interest	176	131

	<u>95,764</u>	<u>90,630</u>
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<b>Total incoming resources</b>	95,764	90,630
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**EXPENDITURE**

**Investment management costs**

Portfolio management	25,662	23,748
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**Charitable activities**

Grants to institutions	90,000	100,000
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**Support costs**

**Management**

Auditors remuneration	3,540	3,300
Factors fees	25,016	22,590

	<u>28,556</u>	<u>25,890</u>
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**Other**

Insurance	473	459
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**Governance costs**

Accountancy and legal fees	890	1,957
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	<u>145,581</u>	<u>152,054</u>
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Total resources expended

<b>Net expenditure before gains and losses</b>	(49,817)	(61,424)
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**Realised recognised gains and losses**

Realised gains/(losses) on fixed asset investments	(163,109)	286,067
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<b>Net (expenditure)/income</b>	<u>(212,926)</u>	<u>224,643</u>
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This page does not form part of the statutory financial statements