

Miss Margaret Butters Reekie Charitable Trust

Scotland · Charity number SC024696

Details

Status	Removed
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1996-04-03
Removed	2025-03-25
Register	View on the OSCR register

Contact

Address	c/o Lindsays, Caledonian Exchange, 19A Canning Street, Edinburgh
Postcode	EH3 8HE

Activities

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

Purposes: 'the advancement of health', 'the advancement of the arts, heritage, culture or science'

What the charity does: Donate funds for such charitable purposes as the Trustees may select, bearing in mind Miss Reekie's express wish that her Trustees support and encourage charitable causes related to medical research, in particular cancer and other related illnesses, and the alleviation of pain and suffering amongst the elderly and infirm. In addition Miss Reekie asked her Trustees to support charitable causes based in Scotland or which undertake most of their work in Scotland.

Beneficiaries: 'Other charities or voluntary bodies'

Objectives: To support and encourage charitable causes relating to medical research in particular in relation to Cancer and other related illnesses.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** Scotland and other parts of the UK

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31		-	-	-

Miss Margaret Butters Reekie Charitable Trust

Scotland - Charity number SC024696

Accounts

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 8 APRIL 2024**

SCOTTISH CHARITY NUMBER: SC024696

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

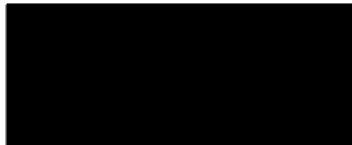
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MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Registered Charity Number

SC024696

Principal office

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

Auditor

MHA
6 St Colme Street
Edinburgh
EH3 6AD

Solicitors

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

Investment managers

Charles Stanley
2 Multrees Walk
St Andrews Square
Edinburgh
EH1 3DQ

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

TRUSTEES' REPORT

For the year ended 8 April 2024

Introduction

The Trustees present their report and the financial statements for the year ended 8 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Deed of Trust, the Charities and Trustee Investment (Scotland) Act 2005; the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

Objectives, activities and grant-making policy

The objectives of the Trust are to donate funds for such charitable purposes as the Trustees may select, bearing in mind Miss Reekie's express wish that her Trustees support and encourage charitable causes related to medical research, in particular cancer and other related illnesses, and the alleviation of pain and suffering amongst the elderly and infirm. In addition, Miss Reekie asked her Trustees to support charitable causes based in Scotland or which undertake most of their work in Scotland.

Most of the grants awarded by the Trustees are to charities involved in the support of the ill, in particular cancer sufferers, or medical research.

Achievements and performance

During the year the Trustees agreed to make grants to 20 (2023: 16) charities totalling £126,550 (2023: £126,000); details of the recipients are shown in note 4 to the financial statements. There are two grant commitments which remain unpaid at the year-end: £10,000 due to Postnatal Depression Borders and £2,500 due to The Rosebery Centre. These amounts are included with notes 8 and 9 to the financial statements.

Financial review

The results for the year are set out in the Statement of Financial Activities on page 8. The total income received by the Trust during the year amounted to £157,726 (2023: £152,655). With expenditure of £134,603 (2023: £137,065), there was net income before gains and losses on investments of £23,123 (2023: net income of £15,590). Net gains on investments for the year amounted to £228,759 (2023: losses of £168,081), resulting in net income for the year of £251,882 (2023: net expenditure of £152,491).

All funds held by the Trust are unrestricted. The value of these funds held as at 8 April 2024 amounted to £4,935,444 (2023: £4,683,562). The Trust's free reserves, defined as those unrestricted reserves not tied up in fixed assets, was £143,820 (2023: £118,167). The Trustees are satisfied that adequate funds were available at the year end to continue to fulfil the charitable objectives of the Trust.

Reserves policy

The Trustees regard the investments as their funding base the purpose of which is the generate income. They are also aware of the need to promote capital growth in order to secure the longer-term future of the Trust. It is the policy of the Trustees to distribute the Trust's annual investment income in the form of grants or donations. It is anticipated that any surplus income at the end of the year would be distributed in the following year.

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

TRUSTEES' REPORT (continued) For the year ended 8 April 2024

Investment policy

In accordance with the Trust Deed, the Trustees have the power to invest in such stocks, shares, investments and property in the United Kingdom or abroad as they in their sole discretion think fit. The Trustees' investment policy is geared towards a balanced return between capital and income. The investments were managed by Charles Stanley throughout the current year.

Risk management

The Trustees have considered the major risks to which the Trust is exposed and have established systems and procedures to manage those risks. The principal risk faced by the Trust lies in the performance of its investments. The Trustees consider variability of investment returns on the listed investment portfolio and loss of value as a major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

Structure, governance and management

Governing document

The Trust is governed by its Deed of Trust dated 3 April 1996 and registered in the Books of Council and Session on 27 May 1997. The Trust is a Scottish Charity, No. SC024696. The Trustees who served during the year are set out on page 1.

Appointment of Trustees

The first Trustees were appointed by Miss Reekie under the Trust Deed. The Trustees have appointed their successors by Deed of Assumption.

Trustees' induction and training

New Trustees undergo instruction to brief them of their legal obligations under charity law.

Organisational structure

The Trustees are responsible for the administrative affairs of the Trust and carry out their administrative responsibilities via Lindsays Solicitors.

Plans for the future

The Trustees are minded to carry out a review of the present arrangements for the administration and management of the Trust and may consider making an application to OSCR for permission to wind up the Trust and to distribute its assets.

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

For the year ended 8 April 2024

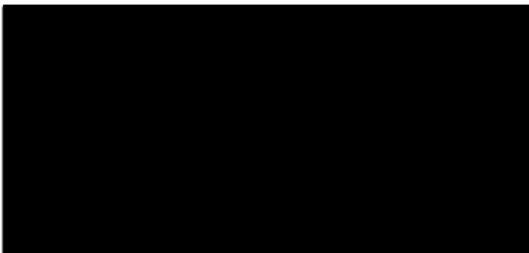
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

Approved by the Trustees on 28 June 2024 and signed on their behalf by:



Independent Auditor's Report to the Trustees of the Miss Margaret Butters Reekie Charitable Trust

Opinion

We have audited the financial statements of The Miss Margaret Butters Reekie Charitable Trust (the 'charity') for the year ended 8 April 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 8 April 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the Trustees of the Miss Margaret Butters Reekie Charitable Trust

Other information (continued)

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Independent Auditor's Report to the Trustees of Miss Margaret Butters Reekie Charitable Trust

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

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

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

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

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

Use of our report

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

MHA

MHA

Statutory Auditors
6 St Colme Street
Edinburgh EH3 6AD

28 June 2024

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

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 8 April 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Investment income	2	<u>157,726</u>	<u>152,655</u>
Expenditure on:			
Raising funds	3	2,529	1,231
Cost of charitable activities	4	<u>132,074</u>	<u>135,834</u>
Total expenditure		<u>134,603</u>	<u>137,065</u>
Net income before gains and losses on investments		23,123	15,590
Net gains/(losses) on investments	6	<u>228,759</u>	<u>(168,081)</u>
Net income /(expenditure) and net movement in funds		<u>251,882</u>	<u>(152,491)</u>
Fund balances at 9 April 2023	10	<u>4,683,562</u>	<u>4,836,053</u>
Fund balances at 8 April 2024	10	<u>4,935,444</u>	<u>4,683,562</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 10 to 15 form an integral part of these financial statements.

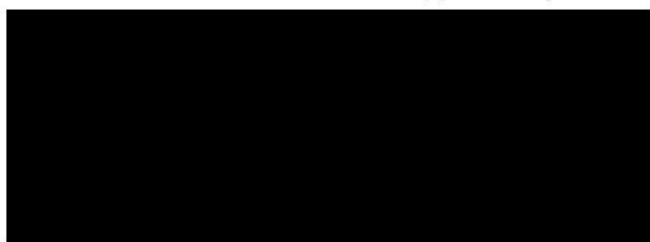
MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

BALANCE SHEET

For the year ended 8 April 2024

	Notes	8 April 2024 £	8 April 2023 £
Fixed assets			
Investments	6	<u>4,791,624</u>	<u>4,565,395</u>
Current assets			
Debtors	7	18,450	22,133
Cash held by Lindsays		142,723	120,145
Cash held by Charles Stanley		<u>1,171</u>	<u>6,367</u>
		162,344	148,645
Creditors: amounts falling due within one year	8	<u>(18,524)</u>	<u>(20,478)</u>
Net current assets		<u>143,820</u>	<u>128,167</u>
Total assets less current liabilities		4,935,444	4,693,562
Creditors: amounts falling due in more than one year	9	<u>-</u>	<u>(10,000)</u>
Net assets		<u>4,935,444</u>	<u>4,683,562</u>
Funds			
Unrestricted funds	10	<u>4,935,444</u>	<u>4,683,562</u>

The financial statements were approved by the Trustees on 28 June 2024.



The notes on pages 10 to 15 form an integral part of these financial statements.

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 8 April 2024

1 Accounting policies

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

(a) General information and basis of preparation

The Miss Margaret Butters Reekie Charitable Trust is an unincorporated charitable trust, registered in Scotland, Scottish Charity Number SC024696. The address of the registered office is 19A Canning Street, Edinburgh, EH3 8HE.

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

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

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

(b) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the performance and financial position of the Trust and the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The expected income and expenditure is sufficient with the level of reserves for the Trust to be able to continue as a going concern. Trustees are currently considering the possible wind-up of the Trust. If agreed, appropriate beneficiaries for the Trust's assets would be sought. As all of the assets held are either investments of cash, Trustees do not believe any adjustments are needed to current carrying values.

(c) Income

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

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

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 8 April 2024

1 Accounting policies

(d) Expenditure

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

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

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

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

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

(e) Investments

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

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

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

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 8 April 2024

1 Accounting policies (continued)

(f) Debtors

Debtors are measured at their recoverable amount and included when reasonable certainty exists over their receipt. Prepayments are valued at the amount prepaid.

(g) Cash at bank and in hand

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

(h) Creditors and provisions

Creditors and provisions are recognised where the Trust has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount due.

(i) Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measure at that settlement value.

(j) Fund accounting

Unrestricted funds are those funds that can used in accordance with the objectives of the Trust at the discretion of Trustees.

2	Investment income	Unrestricted	Unrestricted
		funds	funds
		2024	2023
		£	£
	Income from listed investments	152,547	150,770
	Bank interest	5,179	1,885
		<u>157,726</u>	<u>152,655</u>
3	Raising funds	Unrestricted	Unrestricted
		funds	funds
		2024	2023
		£	£
	Investment managers' fees	<u>2,529</u>	<u>1,231</u>

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 8 April 2024

4 Charitable activities	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations made		
ACCORD Hospice	5,000	-
Batten Disease Family Association	5,000	-
Beatson Cancer Charity	7,650	-
BLESMA	5,000	-
Borders Chronic Pain Service	-	5,800
Bowel Cancer UK	10,000	-
Camphill-Rudolf Steiner Schools Ltd	5,000	-
Cancer Support Scotland	5,000	-
Care for Carers	-	5,000
Care and Repair Edinburgh	-	5,000
Combat Stress	5,000	-
Dr Bell's Family Centre	-	5,000
Eric Liddell Community	5,000	-
Erskine Hospital	-	5,000
Glasgow's Children Hospice	10,000	-
Greenock Medical Aid Society	5,000	-
Hearing Dogs for Deaf People	-	10,000
Highland Hospice	10,000	-
Home Link Family Support	3,000	-
My Name's Doddie Foundation	-	5,000
Pain Association Scotland	2,400	4,200
PATCH	-	10,000
Post Natal Depression Borders	-	30,000
Read for Good	5,000	-
Scotland's Charity Air Ambulance	-	5,000
St Andrews Hospice	10,000	10,000
St Columbia Hospice	-	5,000
St Margaret of Scotland's Hospice	-	6,000
St Columba's Hospice	-	10,000
St Vincent's Hospice	10,000	-
Teenage Cancer Trust	6,000	-
The Lavender Touch	-	5,000
The Prince & Princess of Wales Hospice	10,000	-
The Rosebery Centre	2,500	-
	<hr/>	<hr/>
Total awarded in the year	126,550	126,000
Amounts written back the year	(5,000)	-
	<hr/>	<hr/>
Total donations	121,550	126,000

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 8 April 2024

4	Charitable expenditure	Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Total donations	121,550	126,000
	Support costs		
	Secretarial, legal and administration costs	4,500	4,220
	Trustee meeting costs	-	136
	Governance costs – audit fee	6,024	5,478
		<u>10,524</u>	<u>9,834</u>
	Total expenditure	<u>132,074</u>	<u>135,834</u>
5	Trustees' remuneration and expenses		
	The Trust has no employees. No Trustee (2023: one) received reimbursements for meeting expenses in the year (2023: £136). No Trustee received any remuneration in the current or prior year.		
6	Investments	2024 £	2023 £
	Market value		
	At 9 April	4,426,710	4,531,766
	Additions at cost	149,041	298,946
	Disposal proceeds	(56,301)	(235,921)
	Gains/(losses) on revaluation	228,759	(168,081)
		<u>4,748,209</u>	<u>4,426,710</u>
	Listed investments	4,748,209	4,426,710
	Cash held in the portfolio	43,415	138,685
		<u>4,791,624</u>	<u>4,565,395</u>
	Historic cost	<u>3,404,854</u>	<u>3,345,573</u>
	The following investments comprise more than 5% of listed investments:		
	JP Morgan Asset Managers UK	456,853	475,840
	Henderson Europe Focus Trust	371,280	317,220
	AVI Global Trust Plc	277,270	-
		<u>1,105,403</u>	<u>793,060</u>
7	Debtors	2024 £	2023 £
	Accrued income	<u>18,450</u>	<u>22,133</u>

MISS MARGARET BUTTERS REEKIE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 8 April 2024

8	Creditors: amounts falling due within one year	2024 £	2023 £			
	Other creditors	12,500	15,000			
	Accruals	<u>6,024</u>	<u>5,478</u>			
		<u>18,524</u>	<u>20,478</u>			
9	Creditors: amounts falling due after more than one year	2024 £	2023 £			
	Other creditors	<u>-</u>	<u>10,000</u>			
10	Movement in funds					
		At 9 April £	Income £	Expenditure £	Gains/ (losses) £	At 8 April £
	2023/24					
	Unrestricted	<u>4,683,562</u>	<u>157,726</u>	<u>(134,603)</u>	<u>228,759</u>	<u>4,935,444</u>
		At 9 April	Income	Expenditure	Gains/ (losses)	At 8 April
	2022/23					
	Unrestricted	<u>4,836,053</u>	<u>152,655</u>	<u>(137,065)</u>	<u>(168,081)</u>	<u>4,683,562</u>

11 Related party transactions

Secretarial and administrative services amounting to £4,500 (2023: £4,220) were provided by Lindsays Solicitors, a firm in which Trustee, Callum Kennedy, is a Partner.

12 Non audit services

In common with many other charities of our size, we use our auditors to assist with the preparation of the financial statements.