

Registered Charity Number: SC032875

**ROTARY CLUB OF RUTHERGLEN
MORY WILSON MEMORIAL TRUST
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2025**

Rotary Club of Rutherglen Mory Wilson Memorial Trust

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Rotary Club of Rutherglen Mory Wilson Memorial Trust

Report of the Trustees for the year ended 30th June 2025

The trustees present their report with the financial statements of the charity for the year ended 30th June 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 (FRS102) (effective 1 January 2015).

Administrative Information

Name of Charity	Rotary Club of Rutherglen Mory Wilson Memorial Trust
Scottish Charity Number	SC032875
Principal Address	15 Langlea Gardens Cambuslang Glasgow G72 8EE
Trustees	Mr. D. Paul Mrs. P. Paul Mr. B. Williams Mr S. Kemp Mr G. Hart Mr D. Hamilton
Bankers	Santander
Independent Examiner	John P. Cleary BA CA Aiton & Co. 1 Elizabeth Street Stirling FK8 2HL
Stockbroker	Rathbones 50 George Square Glasgow G2 1EH

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Report of the Trustees for the year ended 30th June 2025 (Cont/d)

Structure Governance & Management

Governing document

Rotary Club of Rutherglen Mory Wilson Memorial Trust is constituted by Inter Vivos Deed of Trust and registered in the Books of Council and Session on 14th March 2002.

Management and Administration

Under the terms of the Deed, the Trustees have the fullest powers of administration, investment and management of the Trust Fund as if they were absolute owners of the Trust Fund, including all powers available or which may become available to Trustees, gratuitous or otherwise, by the Laws of Scotland. All decisions are made by the Trustees at meetings held regularly and also by regular contact throughout the year.

Risk Management

The Trustees have endeavoured to identify and manage the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Management of risk is reviewed at meetings of the trustees and where new areas of risk are identified, appropriate responses are implemented.

The principal risk faced by the Foundation is that the investments do not perform and capital and income is not maintained. This risk is managed with the support of investment advisors through regular review of investment policy and asset allocation.

Objectives and Activities

The Trust was established for charitable purposes and is constituted by Inter Vivos Deed of Trust by Ronald Forrest, James Bolton and George Kinnear Alston being the then President, President Elect and Vice President respectively of the Rotary Club of Rutherglen dated 28th February 2002 and registered in the Books of Council and Session on 14th March 2002.

The Trustees are directed to apply the Trust Fund and the income thereof for such charitable purposes as they think fit.

Accounts

The Accounts, which cover the year from 1st July 2024 to 30th June 2025 are presented in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Achievements and Performance

During the year grants totalling £10,275 were paid. In the previous year grants totalling £16,722 were paid.

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Report of the Trustees for the year ended 30th June 2025 (Cont/d)

Financial Review

Investment policy and objectives

The Trust Deed gives the Trustees the power to invest the Trust Estate in the purchase of heritable or real property, corporeal moveable's, investments, stock, shares, deposits and securities whether within the United Kingdom or abroad.

The Trustees engaged Investec as Investment Managers. The policy is to adopt a medium risk investment strategy based on maximising income.

At the end of the year the Trust held total reserves of £298,355 (2024 - £302,132).

Reserves policy

It is the policy of the trustees to hold cash reserves adequate to cover at least twelve months running costs and grant commitments. The trustees are satisfied with the current level of reserves.

Plans for Future Periods

The Trustees will continue their policy of distributing all the net income of the Trust. The Trustees plan to consider all appeals from registered charities at regular meetings held throughout the year.

Statement of Trustee's Responsibilities

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

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 require 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 income 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 Charity SORP;
- Make judgements and estimates that are reasonable and prudent'
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the charity's constitution. 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.

The trustees confirm that the Financial Statements comply with the above requirements and the Trust's governing document.

Trustee.....

Mr D. Paul

Date 19th March 2026.....

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Statement of Financial Activities (Incorporating an Income and Expenditure Account) For the year ended 30th June 2025

	Note	General Fund 2025 £	Unrestricted General Fund 2024 £
Income from:			
Investments	3	<u>7,519</u>	<u>7,425</u>
Expenditure on:			
Raising funds	4	2,103	2,418
Charitable activities	4	10,275	16,722
Other	4	<u>960</u>	<u>840</u>
Total Expenditure		<u>13,338</u>	<u>19,980</u>
Gains on investments	5	<u>2,042</u>	<u>14,673</u>
Net expenditure		(3,777)	2,118
Reconciliation of funds			
Total funds brought forward		<u>302,132</u>	<u>300,014</u>
Total funds carried forward		<u>298,355</u>	<u>302,132</u>

Continuing Operations

All income and expenditure has arisen from continuing activities.

Rotary Club of Rutherglen Mory Wilson Memorial Trust (SC032875)

**Balance Sheet
At 30th June 2025**

	Note	2025 £	2025 £	2024 £
Fixed assets				
Investments (Cost £133,555 : 2024 – £218,995)	5		144,438	245,847
Property			<u>34,000</u>	<u>34,000</u>
			178,438	279,847
Current assets				
Cash at bank			<u>120,877</u>	<u>23,125</u>
Current liabilities				
Accruals			<u>(960)</u>	<u>(840)</u>
Net current assets			<u>119,917</u>	<u>22,285</u>
Net assets			<u>298,355</u>	<u>302,132</u>
Represented by:-				
Unrestricted Funds				
General Fund			<u>298,355</u>	<u>302,132</u>

The Financial Statements set out on pages 5 to 8 were approved by the trustees on 19th March 2026.

Trustee.......... (D. Paul)

Trustee.......... (S. Kemp)

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Notes to the Financial Statements for the year ended 30th June 2025

1. Statutory Information

Rotary Club of Rutherglen Mory Wilson Memorial Trust is a charity registered in Scotland. The charity's registered number and registered office can be found in the Report of the Trustees.

2. Accounting Policies

2.1 Basis of preparation

The financial statements of the Trust, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) 'Accounting & 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 (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements have been prepared under the historical cost convention as modified by the inclusion of fixed asset investments at market value in accordance with the Charities SORP (FRS102).

2.2 Going concern

The trustees have reviewed the charity's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the charity is a going concern.

2.3 Investments

Assets held for investment purposes are stated at market value at the balance sheet date. The market value of equities is based on the closing middle market price. The market value of unit trusts is based on the average of bid and offer price at the balance sheet date.

Realised and unrealised gains and losses

All gains and losses are recognised in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and market value at the opening balance sheet date (or purchase price if purchased subsequent to the last year end). Unrealised gains and losses are calculated as the difference between the market value at the year end date and market value at the opening balance sheet date (or cost if purchased since the last year end). Realised and unrealised gains and losses on investments are combined in the Statement of Financial Activities.

2.4 Income recognition

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

Investment income – distributions and interest which are receivable by or before the period end are treated as income for the period. Investment income includes the relevant amounts of recoverable taxation.

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Notes to the Financial Statements for the year ended 30th June 2025 (Cont/d)

2.5 Expenditure recognition

Expenditure is recognised once there is a legal or constructive obligations to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be recovered and is allocated between;

- Cost of raising funds comprise the costs charged by the Investment Managers for managing the Investment Assets.
- Charitable Expenditure comprises grants awards and donations.

Grants awarded are recognised as liabilities when the trustees approve the grant unconditionally.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.6 Fund structure

Unrestricted funds comprise accumulated surpluses or deficits on general funds and they are available for use at the discretion of the Trustees in furtherance of the objectives described in the Trust Deed.

3. Income	2025	2024
	£	£
Investments		
Income from Quoted Stocks & Shares	<u>7,519</u>	<u>7,425</u>
4. Expenditure	£	£
Raising funds		
Investment managers fees	<u>2,103</u>	<u>2,418</u>
Charitable Activities		
Charitable donations	<u>10,275</u>	<u>16,722</u>
Other		
Support costs:		
Independent Examiner's fees	<u>960</u>	<u>840</u>

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Notes to the Financial Statements for the year ended 30th June 2025 (Cont/d)

5. Fixed Asset Investments	2025	2024
	£	£
Market value at 1 st July 2024	245,847	245,120
Funds invested	80,910	27,337
Disposals	(184,361)	(41,283)
Net realised and unrealised investments (losses)/gains	<u>2,042</u>	<u>14,673</u>
Market value at 30 th June 2025	<u>144,438</u>	<u>245,847</u>
Cost at 30 th June 2025	<u>133,555</u>	<u>218,995</u>

Investments are wholly in respect of listed investments.

Property (28 Gateside Street, Largs)	<u>34,000</u>	<u>34,000</u>
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Material investment holdings – market value at 30 June 2025

There are no individual investments representing more than 5% of total market value of investment portfolio.

6. Trustees Remuneration and Related Party Transactions

No expenses or remuneration were paid to any Trustee.

7. Movement in Funds	At 1.7.24	Net Movement	At 30.6.25
Unrestricted funds	£	in funds	£
General unrestricted fund	<u>302,132</u>	<u>3,777</u>	<u>298,355</u>

8. Taxation

The Trust has charitable status and is exempt from taxation. The Trust is not registered for VAT and accordingly any irrecoverable VAT is included in the expenditure concerned.

Rotary Club of Rutherglen Mory Wilson Memorial Trust

Independent Examiner's Report to the Trustees of Rotary Club of Rutherglen Mory Wilson Memorial Trust

I report on the accounts of the charity for the year ended 30th June 2025 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention -

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


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Independent Examiner

John P. Cleary
Aiton & Co.
Chartered Accountants
1 Elizabeth Street
Stirling FK8 2HL

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19th March 2026
Date