

REGISTERED CHARITY NUMBER: SC032927

Report of the Trustees and
Audited Financial Statements for the Year Ended 5 April 2025
for
The Plum Trust

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

The Plum Trust

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for the Year Ended 5 April 2025

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The Plum 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 principal objects of the charity are the relief of poverty, the advancement of education, and for any other purpose beneficial to the community which, in law, is charitable. Trustees may also hold, pay and apply the Trust Estate, both capital and income, for the foregoing purposes or any one or more of such purposes in such way and manner and in such amounts and at such a limit or times as they may think fit. The trustees objectives continue to be the dispensing of the available resources, principally from the Unrestricted Income Fund, in terms of the trust deed.

Donation making policy

The trustees apply the funds of the charity at their discretion and in accordance with the Trust Purposes established under the Trust Deed.

In awarding donations, the Trustees will apply the following principles:

The Trustees will consider any request from any geographical area within the UK/Overseas and from organisations and individuals alike.

The Trustees will carry out sufficient due diligence to ensure that the request meets the Trust Purposes.

The decisions of the Trustees on whether to award a donation is final.

The Trustees are not obliged to provide an explanation to applicants in the event that their application is not successful.

Plans for the future

The Trustees plan to follow a policy of making donations to those organisations and individuals they feel require most support and whose purpose fall within the spectrum of the Trust Deed.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees have continued to support a wide range of charitable causes in the year under review, donations paid totalled £245,500 (2024: £212,500).

FINANCIAL REVIEW

Financial review

The Unrestricted Income Fund at the beginning of the year amounted to (£20,948) to which was added receipts of £258,156 and from which was deducted payments of £254,500, including donations of £245,500, leaving a balance of (£17,292) carried forward.

The Expendable Endowment Fund at the beginning of the year amounted to £8,865,753 to which legacies of £368,775 were added and from which investment losses of £591,757 and payments of £54,140 were deducted, leaving a balance of £8,588,631 carried forward.

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.

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.

The Plum Trust

Report of the Trustees for the Year Ended 5 April 2025

FINANCIAL REVIEW

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Organisational Structure:

The trust is a registered charity, number SC032927 and is constituted under a Trust Deed dated 18th March 2002.

Recruitment of New Members:

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 as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC032927

Principal address

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

Trustees



Auditors

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

Factors & legal advisers

Miller Beckett & Jackson Limited
Solicitors
190 St Vincent Street
Glasgow
G2 5SP

Investment advisers

Rathbone Investment Management Limited
George House
50 George Square
Glasgow
G2 1EH

The Plum Trust

Report of the Trustees
for the Year Ended 5 April 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

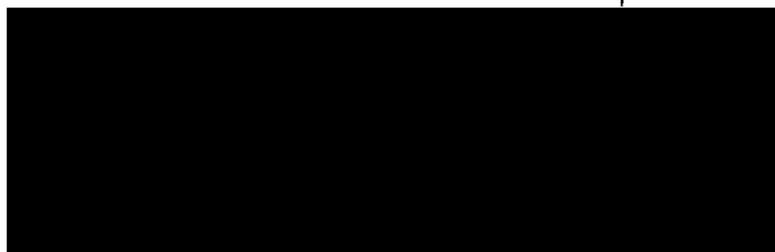
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution 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, 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;
- 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.

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 (as amended) 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.

Approved by order of the board of trustees on 08/07/2026 and signed on its behalf by:



Report of the Independent Auditors to the Trustees of
The Plum Trust

Opinion

We have audited the financial statements of The Plum 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
The Plum 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 trust's control environment and performance;
- 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 trust'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 trust operates in. The key laws and regulations we considered included the Charities and Trustee investment (Scotland) Act. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the trust's ability to operate. 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, if any, 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. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
The Plum 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

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

Date: 8/1/26

The Plum Trust

Statement of Financial Activities
for the Year Ended 5 April 2025

			5.4.25	5.4.24
	Notes	Unrestricted Expendable Endowment Fund £	Unrestricted Income Fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	368,775	-	368,775
Investment income	3	-	258,156	258,156
Total		<u>368,775</u>	<u>258,156</u>	<u>626,931</u>
EXPENDITURE ON				
Raising funds	4	42,428	-	42,428
Charitable activities	5			
Grants paid		-	245,500	245,500
Support costs		11,712	9,000	20,712
Total		<u>54,140</u>	<u>254,500</u>	<u>308,640</u>
Net gains/(losses) on investments		<u>(591,757)</u>	<u>-</u>	<u>(591,757)</u>
NET INCOME/(EXPENDITURE)		<u>(277,122)</u>	<u>3,656</u>	<u>(273,466)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward		8,865,753	(20,948)	8,844,805
TOTAL FUNDS CARRIED FORWARD		<u>8,588,631</u>	<u>(17,292)</u>	<u>8,571,339</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

The Plum Trust

Balance Sheet
5 April 2025

			5.4.25	5.4.24
	Notes	Unrestricted Expendable Endowment Fund £	Unrestricted Income Fund £	Total funds £
FIXED ASSETS				
Investments	10	8,505,468	-	8,505,468
CURRENT ASSETS				
Cash in hand		105,092	(8,292)	96,800
CREDITORS				
Amounts falling due within one year	11	(21,929)	(9,000)	(30,929)
NET CURRENT ASSETS/(LIABILITIES)		83,163	(17,292)	65,871
TOTAL ASSETS LESS CURRENT LIABILITIES		8,588,631	(17,292)	8,571,339
NET ASSETS		8,588,631	(17,292)	8,571,339
FUNDS	12			
Unrestricted funds:				
Unrestricted Expendable Endowment Fund			8,588,631	8,865,753
Unrestricted Income Fund			(17,292)	(20,948)
			8,571,339	8,844,805
TOTAL FUNDS			8,571,339	8,844,805

The financial statements were approved by the Board of Trustees and authorised for issue on 08/07/2026 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 cost 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 publicly 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.

The Plum Trust

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

2. DONATIONS AND LEGACIES

	5.4.25 Unrestricted funds £	5.4.24 Total funds £
Legacies	368,775	-

3. INVESTMENT INCOME

	5.4.25 Unrestricted funds £	5.4.24 Total funds £
Investment asset income	258,156	248,027

4. RAISING FUNDS

Investment management costs

	5.4.25 Unrestricted funds £	5.4.24 Total funds £
Investment management costs	42,428	41,590

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants paid	245,500	-	245,500
Support costs	-	20,712	20,712
	245,500	20,712	266,212

6. GRANTS PAYABLE

	5.4.25 £	5.4.24 £
Grants paid	245,500	212,500

The Plum Trust

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

6. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	5.4.25	5.4.24
	£	£
Acorn Christian Foundation	10,000	10,000
Annunciation Trust	7,500	7,500
Art in Healthcare	10,000	10,000
Bipolar Scotland	7,500	7,500
British Wireless for the Blind	7,500	7,500
Bumblebee Conservation Trust	5,000	5,000
Capella Nova	10,000	10,000
The Citadel Youth Centre	2,500	2,500
DrylawTelford Community Association	2,500	2,500
The Dunedin Consort Trust	5,000	5,000
Edinburgh Children's Hospital Charity	19,000	-
The Edinburgh Competition Festival Association	5,000	5,000
Edinburgh Greyfriars Kirk	5,000	5,000
Edinburgh Young Carers Project	7,500	7,500
Families First	3,000	-
Families Outside	3,000	3,000
Firth of Forth Lobster Hatchery Ltd	5,000	5,000
Fischy Music	2,500	2,500
Frest Start (Edinburgh)	10,000	10,000
Health in Mind	2,500	2,500
Hearts and Minds	5,000	5,000
Leuchie House	5,000	5,000
Move on	3,000	-
Music in Hospitals & Care	10,000	10,000
Pain Concern	7,500	7,500
The Quiet Garden Trust	5,000	5,000
The Rock Trust	10,000	10,000
Scottish Chamber Orchestra Ltd	3,500	3,500
Scottish Outdoor Education Centres	3,000	-
Spartans Community Football Association	10,000	10,000
Special Needs Adventure Playground	5,000	5,000
St Columbus Hospice	10,000	10,000
St Mary's Music School	5,000	5,000
Sunshine Wishes	5,000	5,000
The Teapot Trust	7,500	7,500
The Trussell Trust	10,000	10,000
Venture Scotland	2,500	2,500
Whitchester Christian Centre	3,500	3,500
The Yard	5,000	-
	<u>245,500</u>	<u>212,500</u>

The Plum Trust

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

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	17,592	3,120	20,712

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

	5.4.25 Support costs £	5.4.24 Total activities £
Factors fees	17,592	15,396
Auditor remuneration	3,120	3,120
	20,712	18,516

8. 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.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Expendable Endowment Fund £	Unrestricted Income Fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	-	248,027	248,027
EXPENDITURE ON			
Raising funds	41,590	-	41,590
Charitable activities			
Grants paid	-	212,500	212,500
Support costs	10,356	8,160	18,516
Total	51,946	220,660	272,606
Net gains on investments	303,022	-	303,022
NET INCOME	251,076	27,367	278,443
RECONCILIATION OF FUNDS			
Total funds brought forward	8,614,677	(48,315)	8,566,362

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted Expendable Endowment Fund £	Unrestricted Income Fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	8,865,753	(20,948)	8,844,805

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	8,713,940
Additions	1,327,520
Disposals	(944,235)
Revaluations	(591,757)
At 5 April 2025	8,505,468
NET BOOK VALUE	
At 5 April 2025	8,505,468
At 5 April 2024	8,713,940

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

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	8,505,468

The historical cost of the portfolio at 5 April 2025 is £7,773,547 (2024 - £7,328,079).

The material investments held within the portfolio are as follows:

	Value2025 £	Cost2025 £	Value2024 £	Cost2024 £
Reckitt Benckiser Group Plc	457,380	563,363		
Scottish American In Co Plc	-	-	442,133	224,209

The Plum Trust

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25 £	5.4.24 £
Other creditors	30,929	29,075

12. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
Unrestricted Expendable Endowment Fund	8,865,753	(277,122)	8,588,631
Unrestricted Income Fund	(20,948)	3,656	(17,292)
	<u>8,844,805</u>	<u>(273,466)</u>	<u>8,571,339</u>
TOTAL FUNDS	<u>8,844,805</u>	<u>(273,466)</u>	<u>8,571,339</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Expendable Endowment Fund	368,775	(54,140)	(591,757)	(277,122)
Unrestricted Income Fund	258,156	(254,500)	-	3,656
	<u>626,931</u>	<u>(308,640)</u>	<u>(591,757)</u>	<u>(273,466)</u>
TOTAL FUNDS	<u>626,931</u>	<u>(308,640)</u>	<u>(591,757)</u>	<u>(273,466)</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
Unrestricted Expendable Endowment Fund	8,614,677	251,076	8,865,753
Unrestricted Income Fund	(48,315)	27,367	(20,948)
	<u>8,566,362</u>	<u>278,443</u>	<u>8,844,805</u>
TOTAL FUNDS	<u>8,566,362</u>	<u>278,443</u>	<u>8,844,805</u>

The Plum Trust

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

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted Expendable Endowment Fund	-	(51,946)	303,022	251,076
Unrestricted Income Fund	248,027	(220,660)	-	27,367
	<u>248,027</u>	<u>(272,606)</u>	<u>303,022</u>	<u>278,443</u>
TOTAL FUNDS	<u>248,027</u>	<u>(272,606)</u>	<u>303,022</u>	<u>278,443</u>

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 £
Unrestricted funds			
Unrestricted Expendable Endowment Fund	8,614,677	(26,046)	8,588,631
Unrestricted Income Fund	(48,315)	31,023	(17,292)
	<u>8,566,362</u>	<u>4,977</u>	<u>8,571,339</u>
TOTAL FUNDS	<u>8,566,362</u>	<u>4,977</u>	<u>8,571,339</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 £
Unrestricted funds				
Unrestricted Expendable Endowment Fund	368,775	(106,086)	(288,735)	(26,046)
Unrestricted Income Fund	506,183	(475,160)	-	31,023
	<u>874,958</u>	<u>(581,246)</u>	<u>(288,735)</u>	<u>4,977</u>
TOTAL FUNDS	<u>874,958</u>	<u>(581,246)</u>	<u>(288,735)</u>	<u>4,977</u>

The Plum Trust

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

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.

14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

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

The Plum Trust

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

	5.4.25 Unrestricted funds £	5.4.24 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Legacies	368,775	-
Investment income		
Investment asset income	258,156	248,027
Total incoming resources	626,931	248,027
EXPENDITURE		
Investment management costs		
Investment management costs	42,428	41,590
Charitable activities		
Grants to institutions	245,500	212,500
Support costs		
Management		
Factors fees	17,592	15,396
Governance costs		
Auditor remuneration	3,120	3,120
Total resources expended	308,640	272,606
Net income before gains and losses	318,291	(24,579)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(591,757)	303,022
Net income	<u>(273,466)</u>	<u>278,443</u>

This page does not form part of the statutory financial statements

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	6	4	24		5	4	25

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

The Plum Trust
SC032927
C/o Miller Beckett & Jackson Solicitors
190 St Vincent Street
Glasgow
Postcode G2 5SP

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)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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 principal objects of the charity are the relief of poverty, the advancement of education, and for any other purpose beneficial to the community which, in law, is charitable.

Summary of the main activities in relation to these objects

During the year a donation valued £368,775 was received and income from investments totalled £258,156 for use in our charitable activities. Rathbones Investment Management Ltd 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

Donations totalling £245,500 was awarded during the financial period to those organisations that the Trustees feel require the most support, whose purpose falls within the spectrum of the Trust Deed.

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

08/01/2026