

Scottish Charity No: SC035971

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

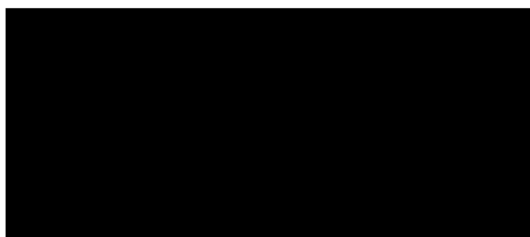
THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

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THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees




Bankers

Coutts & Co
440 The Strand
London
WC2R 0QS

Principal Address

Greanan The Walk
The Walk
Campbeltown
PA28 6DU

Independent examiner


MHA
6 St Colme Street
Edinburgh
EH3 6AD

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST REPORT OF THE TRUSTEES

The Trustees submit their annual report and financial statements for the year ended 31 March 2025.

Structure, Governance and Management

The Trust, which is a Scottish charity, was registered with the Books of Council and Session in 1998.

Three Trustees with a background in business and music have been appointed to oversee the business of the Trust. Trustees meet regularly to discuss the work of the Trust and to approve actions aimed at advancing its objectives.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. The Trustees are of the opinion that the risks facing the organisation are not significant and have taken steps to mitigate such risks. The Trustees have reviewed the adequacy of the internal controls and are satisfied that they are appropriate to the organisation at this stage in its development.

Objectives and activities

The charity's principal objective is to advance the musical education of the public in the Royal Burgh of Campbeltown and district.

Achievements and performance

The charity holds shares in J & A Mitchell and Company Limited with the dividend income, and related bank interest from this investment, being used to support the education and training of promising young musicians who live in and around Campbeltown.

The Trust continues to provide accommodation and travel expenses for students at the Royal College of Music in Manchester and the Royal Conservatoire of Scotland as they progress towards getting their degrees. It also continues to provide loan instruments to a number of aspiring musicians and Campbeltown Brass covering the insurance on these instruments.

During the year, additional costs have been incurred in relation to the maintenance and upkeep of the Highland Parish Church, which is currently owned by J A Mitchell & Co Ltd.

Financial Review

The financial statements have been prepared on an accruals basis in both 2024 and 2025.

Net expenditure for the year amounted to £35,744 (2024: net income of £9,950). Unrestricted reserves carried forward at the year end are £116,551 (2024: £152,295).

Reserves Policy

On a year-to-year basis, grants are paid according to the income available. Unrestricted "free" reserves at 31 March 2025 were £116,551 (2024: £152,295).

Investment policy

The trustees consider that available surplus funds should be held on a high interest bearing bank account.

Plans for the Future

The trustees intend to continue to support the advancement of musical education of the public of the Royal Burgh of Campbeltown and district.

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

TRUSTEES' RESPONSIBILITIES STATEMENT

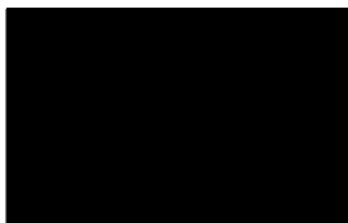
The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 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 the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper 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 requirements of 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 and signed on their behalf by:



15 December 2025

**THE HEDLEY GORDON WRIGHT CHARITABLE TRUST
INDEPENDENT EXAMINERS REPORT**

Independent Examiner's Report to the Trustees of the Hedley Gordon Wright Charitable Trust

I report on the financial statements of the charity for the year ended 31 March 2025.

Respective responsibilities of Trustees and examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's 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 financial statements 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 report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the Trustees 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 financial statements.

Independent examiner's statement

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

(a) 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 financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



On behalf of
MHA, Chartered Accountants
6 St Colme Street
Edinburgh, EH3 6AD

15 December 2025

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2025

	Notes	Unrestricted 2025 £	Unrestricted 2024 £
Income from:			
Charitable activities	2	-	3,500
Investments	3	33,281	33,283
Total income		<u>33,281</u>	<u>36,783</u>
Expenditure on:			
Charitable activities	4	69,025	26,833
Total expenditure		<u>69,025</u>	<u>26,833</u>
Net (expenditure)/income and net movement in funds		(35,744)	9,950
Funds brought forward	8	152,295	142,345
Total funds carried forward	8	<u>116,551</u>	<u>152,295</u>

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

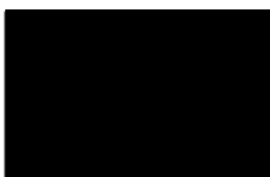
All income and expenditure derives from continuing activities.

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

BALANCE SHEET at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	5	5,179	-
Programme related investments	6	<u>3,000</u>	<u>3,000</u>
		<u>8,179</u>	<u>3,000</u>
Current Assets			
Debtors	7	-	500
Bank and cash		<u>114,345</u>	<u>170,856</u>
		<u>114,345</u>	<u>171,356</u>
Liabilities: Amounts falling due within one year			
Creditors	8	<u>(5,973)</u>	<u>(22,061)</u>
Net Current Assets		<u>108,372</u>	<u>149,295</u>
Net Assets		<u>116,551</u>	<u>152,295</u>
Funds			
Unrestricted funds	9	<u>116,551</u>	<u>152,295</u>

Approved and authorised for issue by the Trustees on 15 December 2025 and signed on their behalf by:



Trustee

NOTES TO THE FINANCIAL STATEMENTS

at 31 March 2025

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 unless otherwise stated.

(a) *Basis of preparation and going concern*

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the Trust and rounded to the nearest £.

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

The Trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in Sterling which is the functional currency of the Trust and rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. Trustees have considered the impact of ongoing economic pressures on the financial position and future performance of the charity and will continue to ensure grant awards are given only where there is sufficient income available to do so. Trustees are satisfied these efforts are sufficient and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

(b) *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 receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust. This is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividends has been declared and notification has been received of the dividend due.

Bottle sales income is recognised when the Trust has delivered the goods and is therefore entitled to the resource, receipt is probable and the income can be reliably measured.

(c) *Expenditure recognition*

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on charitable activities includes costs incurred in the delivery of the Trust's objectives. It includes both the direct costs of grant making and more costs of an indirect nature necessary to support them.

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued) at 31 March 2025

1. Accounting Policies (continued)

(c) *Expenditure recognition (continued)*

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant.

Governance costs comprise those costs involving the public accountability of the Trust and therefore include the cost of Independent Examination. Other costs relate to the administration costs of running the Trust.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

(d) *Tangible fixed assets*

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life as follows:

Fixtures & Fittings – 10% straight line

(e) *Programme related investments*

The investment is viewed as a programme related investment held to further the charitable objectives. As no readily ascertainable market value is available it is held at cost less impairment.

(f) *Cash*

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

(g) *Creditors*

Creditors are recognised when the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably.

(h) *Financial instruments*

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

(i) *Funds structure*

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

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 31 March 2025

2	Charitable activities income	Unrestricted 2025 £	Unrestricted 2024 £
	Xmas bottle sales	-	3,500
3	Investment income	Unrestricted 2025 £	Unrestricted 2024 £
	Dividends received	33,000	33,000
	Interest received	281	283
		<u>33,281</u>	<u>33,283</u>
4	Charitable activities	Unrestricted 2025 £	Unrestricted 2024 £
	Grants awarded	37,162	25,313
	Highland Parish Church:		
	Insurance	13,863	-
	Electricity	950	-
	Management charges	3,706	-
	Rates	2,991	-
	Consultancy fees	2,342	-
	Depreciation	575	-
		<u>24,427</u>	<u>-</u>
	Net Store conversion	4,596	-
	Support costs:		
	Insurance	1,049	200
	Website fees	393	-
		<u>1,442</u>	<u>-</u>
	Governance costs:		
	Independent Examiners Fee	1,398	1,320
		<u>69,025</u>	<u>26,833</u>

THE HEDLEY GORDON WRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)
at 31 March 2025

5 Tangible fixed assets

	Fixtures & Fittings £
Cost	
At 1 April 2024	-
Additions in the year	5,754
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At 31 March 2025	5,754
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Depreciation	
At 1 April 2024	-
Charge for the year	575
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At 31 March 2025	575
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Net book value at 31 March 2025	5,179
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Net book value at 31 March 2024	-
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6 Programme related investments

	2025 £	2024 £
3,000 ordinary £1 shares in J & A Mitchell and Company Limited	3,000	3,000
	<hr/>	<hr/>

7 Debtors

	2025 £	2024 £
Accrued income – xmas bottle sales	-	500
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8 Creditors: Amounts falling due within one year

	2025 £	2024 £
Independent Examiners Fee 2022	-	1,200
Independent Examiners Fee 2023	-	1,200
Independent Examiners Fee 2024		1,320
Independent Examiners Fee 2025	1,398	-
Grants payable:		
National Youth Brass Bands of Scotland residencies	2,875	-
J & A Mitchell and Company Ltd	-	4,901
Other creditors – amounts paid on behalf of the Trust	-	13,440
VAT accrued on Highland Parish Church recharges	1,700	-
	<hr/>	<hr/>
	5,973	22,061
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NOTES TO THE FINANCIAL STATEMENTS (continued)
at 31 March 2025

8 Movement in funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General unrestricted	<u>152,295</u>	<u>33,281</u>	<u>(69,025)</u>	<u>116,551</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General unrestricted	<u>142,345</u>	<u>36,783</u>	<u>(26,833)</u>	<u>152,295</u>

9 Related party transactions

Dividend income of £33,000 (2024: £33,000) was received from J & A Mitchell and Company Limited in the year, a company in which one Trustee was a Director. In addition, grants of £nil (2024: £4,901) were paid by J & A Mitchell and Company Limited in the year on behalf of the Trust. £Nil (2024: £4,901) is included in creditors at the year end for this balance.

A balance of £29,606 (2024: £Nil) was also recharged between J & A Mitchell and Company Limited and the Trust in the year in relation to the maintenance and upkeep of the Highland Parish Church. £5,754 of this recharge was capitalised in the year. There is an amount of £1,700 (2024: £Nil) included in creditors at the year end in relation to the full balance.

10 Post Balance Sheet events

The Highland Parish Church was purchased by J& A Mitchell and Company Limited in the year. The current intention is for this property to be transferred to The Hedley Gordon Wright Charitable Trust at some point in 2026 or 2027.