

**RECEIPTS and PAYMENTS
ACCOUNT**

**Alexander Hay Maclagan Trust
(Known as: A H Maclagan Trust for Madderty)**

From: 15 October 2023

TO: 14 October 2024

Scottish Charity Number SC036957

2024
NT/FS5
08962/00001

Alexander Hay MacLagan Trust
(Known as: A H MacLagan Trust for Madderty)
Trustees' Annual Report and Accounts for the year ended 14 October 2024

Scottish Charity Number SC036957

Current trustees



Contact address

Morton Fraser MacRoberts, LLP, Solicitors, 9 Haymarket Square, Edinburgh, EH3 8RY

Recruitment and appointment of Trustees

All of the Trust's current trustees are appointed ex officio under the Trust Deed.

Governing document

The Trust is a charitable unincorporated association and the purposes and administration arrangements are set out in Trust Disposition and Settlement by the late Alexander Hay MacLagan dated 2 December

Charitable purposes

The purposes, as recorded in the Trust Disposition and Settlement, are to benefit the Parish of Madderty, Perthshire. Specifically the purposes include the maintenance of the Parish Church, graveyard, war memorial and Public Hall of Madderty, the provision of additional educational, recreational and other facilities for the school in Madderty, the relief of poverty and advancement of the Community of Madderty.

Activities and Achievements

During the year the Trustees have given grants to Madderty Primary School, Mid Strathern Church, Madderty Community Association.

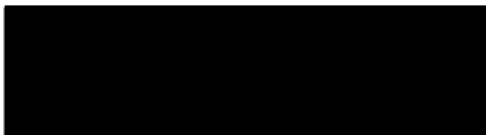
The Trust will continue to make grants in future years for the benefit of the community.

Reserves

It is the policy of the Trust to maintain unrestricted funds which are the free funds of the Trust at a level which provides funds to generate sufficient income to cover grants paid and the administration and support costs of the Trust. As a result of the surplus of £54,325 (2023: Deficit £9,639) for the year, the Trust held unrestricted funds made up of investments, at a market value of £1,138,525 (2023: £1,157,251) and cash of £139,029 (2023: £84,704). The level of reserves held is considered necessary to maintain the Trust's investment portfolio at a level which will generate sufficient annual income to fund future operations and to withstand any losses arising from exposure to equities.

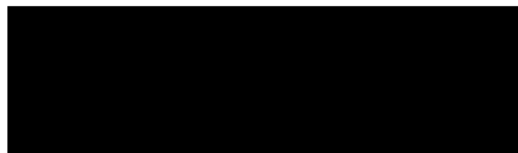
The trustees consider the general fund of £139,029 will enable them to continue to benefit the Parish of Madderty.

Approved by the Trustees and signed on behalf of all Trustees by:-



Date

17-07-2025



Date

9.7.25

**Independent Examiner's Report to the Trustees Alexander Hay MacLagan Trust
(Known as: A H MacLagan Trust for Madderty)**

I report on the accounts of the charity for the year ended 14 October 2024 which are set out on pages 3 to 5.

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) (d) 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 trustees concerning any such 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 9 of the 2006 Accounts Regulations have 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.


Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

22 July 2025 Date

Alexander Hay MacLagan Trust
(Known as: A H MacLagan Trust for Madderty)

Receipts and Payments Account for the year ended 14 October 2024

| | Notes | 2024 | 2023 |
|--|--------------|----------------|----------------|
| | | £ | £ |
| Receipts | | | |
| Income from investments | | 40,841 | 37,548 |
| Net Investment costs | | 161,798 | 6,353 |
| Total | | <u>202,639</u> | <u>43,901</u> |
| Payments | | | |
| Payments relating directly to charitable activities | 1 | - | 8,867 |
| Grants and donations | 2 | 129,355 | 26,660 |
| Fee for independent examination of account | | 720 | 666 |
| Brewin Dolphin - Portfolio management fees | | 8,619 | 8,427 |
| Morton Fraser MacRoberts - administration fees | | 5,820 | 4,320 |
| Morton Fraser MacRoberts - Investment Management Fee | | 3,800 | 4,600 |
| Total | | <u>148,314</u> | <u>53,540</u> |
| Surplus/(Deficit) for year | | <u>54,325</u> | <u>(9,639)</u> |

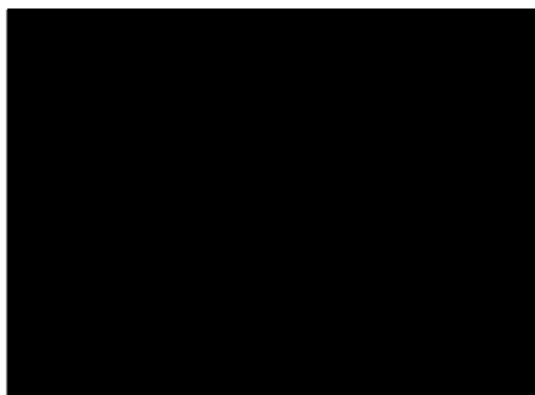
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Statement of Balances as at 14 October 2024

| | Notes | 2024 £ | 2023 £ |
|-----------------------------|-------|----------------|---------------|
| Bank and cash in hand | | | |
| Opening balances | | 84,704 | 94,343 |
| Surplus/(Deficit) for year | | 54,325 | 9,639 |
| Closing balances | | <u>139,029</u> | <u>84,704</u> |
| Reserves | | | |
| General funds | | <u>139,029</u> | <u>84,704</u> |
| Assets | | | |
| Investments at market value | | 1,138,525 | 1,157,251 |
| Debtors | 3 | <u>1,575</u> | <u>1,880</u> |
| Liabilities | 4 | <u>94,110</u> | <u>920</u> |

All funds are unrestricted.

Approved by the Trustees and signed on behalf of all Trustees by:



17-07-2025
Date

9.7.25
Date

Alexander Hay MacLagan Trust
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Notes on the Financial Statements for the year ended 14 October 2024

| | 2024 | 2023 |
|--|----------------|---------------|
| | £ | £ |
| 1 Payment relating directly to charitable activities | | |
| War Memorial repairs | - | 8,867 |
| | <u>-</u> | <u>8,867</u> |
| | 2024 | 2023 |
| | £ | £ |
| 2 Grants and donations | | |
| Madderty Primary School - Fund - grant for various activities and learning resources | 8,900 | 6,800 |
| Madderty Primary School - car park improvements, external door and playground alterations | 77,126 | 4,860 |
| Madderty Parent Council - help towards playground equipment | 29,628 | - |
| Madderty Community Association - help towards solar panels, internal lights and EV charger | 13,701 | - |
| Madderty Community Association - grant to help with the Covid deficit, advertising and update articles | - | 11,000 |
| Mid Strathern Church | - | 4,000 |
| | <u>129,355</u> | <u>26,660</u> |
| | 2024 | 2023 |
| | £ | £ |
| 3 Debtors | | |
| Dividends receivable | 1,575 | 1,880 |
| | <u>1,575</u> | <u>1,880</u> |
| | 2024 | 2023 |
| | £ | £ |
| 4 Liabilities | | |
| Independent Examination fees | 756 | 720 |
| Administration fees | 480 | 200 |
| Grant commitments | 92,874 | - |
| | <u>94,110</u> | <u>920</u> |
| 5 Transactions with trustees and connected persons | | |
| Trustees do not receive remuneration, expenses or other benefits from their work with the Trust. | | |