

Charity registration number SC037193 (Scotland)

WEBSTER CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WEBSTER CHARITABLE TRUST

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WEBSTER CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

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 charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The purpose of the charity is to support other Scottish charities whose purposes include the relief of poverty; provision of assistance to those in need through age, ill-health, disability, financial hardship or other disadvantage; provision of education or the supporting of community development

Achievements and performance

The trustees have met on two occasions during the year. The trustees agreed to make following donations; £500 to Eastern Amateur Coastal Rowing Club, £10,000 to Therapet, £15,000 to Snow Camp, £10,000 to Strathmore Community Rugby Trust, £825 to Arbroath Pentanque Club, £3,000 to Arbroath West Links Junior Park Run, £1,000 to Maggie's Dundee, £1,000 to Butterfly Trust, and £1,000 to Manipulate Arts.

Financial review

A Surplus of £44,625 arose during the year (2024 deficit of £17,720).

Reserves Policy

The unrestricted fund represents income earned but not utilised in supporting charitable activities. At 31 March 2025 the charity held at the bank £99,542 and the Trustees consider this to be appropriate to allow them to respond to requests for financial support.

Structure, governance and management

The Trust was set up by [REDACTED] and was recognised as a Scottish charity with effect from 31 December 2005. The trust is administered in accordance with the terms of the Trust Deed.

The trustees who served during the year and up to the date of signature of the financial statements were:

[REDACTED]

The trustees were those appointed on the establishment of the trust and represent the minimum number required. Appointment and removal is in accordance with the Trust Deed.

New trustees receive instructions and information on their responsibilities as trustees and of the work of the charity.

WEBSTER CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reference and Administrative Information

Charity Name: Webster Charitable Trust

Charity Registration Number: SC037193

Contact Address:

Independent Examiner:

Statement of trustees' responsibilities

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 charity and of the incoming resources and application of resources of the charity 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 in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the Board of Trustees.

Trustee

Dated: 12 September 2025

WEBSTER CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEBSTER CHARITABLE TRUST

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 4 to 9.

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 Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (d) of the 2006 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 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 9 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.

Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 12 September 2025

WEBSTER CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Total 2025 £	Total 2024 £
<u>Income from:</u>			
Donations and legacies	2	-	50,000
Investments	3	57,303	55,259
<u>Receipts from asset and investment sales</u>			
Proceeds from sale of investments		212,988	267,825
Total receipts		270,291	373,084
<u>Payments</u>			
Charitable activities	4	61,347	79,859
<u>Payments relating to assets and investment movements</u>			
Purchase of investments		164,319	310,933
Total payments		225,666	390,792
Net Receipts/(Payments)		44,625	(17,708)

WEBSTER CHARITABLE TRUST

Statement of Balances

AS AT 31 MARCH 2025

	Notes	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Bank and deposit balances			
Bank and deposit balances brought forward		54,917	72,625
payments in year		44,625	(17,708)
Bank and deposit balances carried forward		99,542	54,917
Investments			
Investments at market value	8	2,417,476	2,436,288
Investments at Cost		2,135,247	1,586,825
Creditors			
Accruals		504	504

The Accounts were approved by the Trustees on 12 September 2025




Trustee

WEBSTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Trust was created by Deed of Trust dated 31 December 2005.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Trust's Deed, 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 accounts 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 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund

1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Resources expended

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. The cost of managing investments is charged directly to the Trust.

The expenditure on charitable activities includes grants made, governance costs and support costs.

Support costs have been differentiated between governance costs and other support 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 the audit fees and legal fees.

WEBSTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.6 Fixed asset 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.

The Trust does not acquire put options, derivatives, or other complex financial instruments.

The main form of financial risk faced by the charity 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.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

2 Donations and legacies

	Total 2025 £	Total 2024 £
Donations	-	50,000

3 Investments

	Total 2025 £	Total 2024 £
Investment income	55,749	53,750
Interest receivable	1,554	1,509
	<u>57,303</u>	<u>55,259</u>

WEBSTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	2025 £	2024 £
Grants and Donations	42,125	52,000
Share of governance costs (see note 5)	19,222	27,859
	<u>61,347</u>	<u>79,859</u>

5 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Fund Manager Fee	-	18,736	18,736	27,379
Independent Examiner's Fee	-	486	486	480
	<u>-</u>	<u>19,222</u>	<u>19,222</u>	<u>27,859</u>

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

WEBSTER CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	2,436,288
Additions	245,772
Valuation changes	(51,597)
Disposals	(212,988)
At 31 March 2025	2,417,475
Carrying amount	
At 31 March 2025	2,417,475
At 31 March 2024	2,436,288