

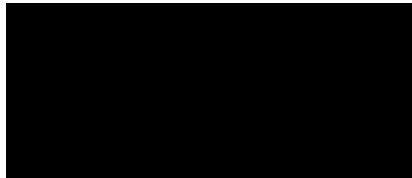
Charity registration number SC037291 (Scotland)

THE MOLLIE LIND CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE MOLLIE LIND CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

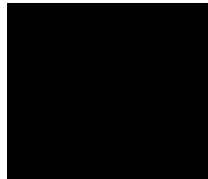
Trustees



Charity number (Scotland)

SC037291

Principal address



Independent examiner

A J B Scholes Ltd
8 Albert Street
Kirkwall
Orkney
KW15 1HP

THE MOLLIE LIND CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

THE MOLLIE LIND CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 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 trust 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)" (effective 1 January 2019).

Objectives and activities

Funds are held in trust for the benefit of the discretionary beneficiaries nominated in the extract registered will. The trustees make payments from the funds annually to the discretionary beneficiaries in such proportions as they in their absolute discretion think fit. The trustees may at any time pay to or apply for the benefit of any one or more of the discretionary beneficiaries any part or the whole of the capital of the trust fund as they in their absolute discretion think fit.

Achievements and performance

The trustees continued to manage the charity's investments during the period.

Grants amounting to £42,055 were awarded and paid in the current period.

Financial review

Incoming resources in the year, which consisted wholly of investment income, totalled £29,040. Resources expended amounted to £63,853, including grants of £42,055. The trust also recognised losses on investment assets totalling £29,720. As at the balance sheet date, the trust's funds totalled £885,354, including investments with a market value of £869,280.

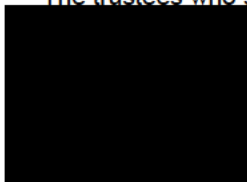
It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by the extract registered will of Mrs Mary Margaret Lind of 9 Scapa Crescent, Kirkwall, Orkney, and registered in the sheriff court books of Kirkwall on 4 November 2004.

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



THE MOLLIE LIND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The trust is administered by Drever & Heddle, Solicitors, Notaries and Estate Agents, 56A Albert Street, Kirkwall, Orkney, KW15 1HQ. They administer the trust under the instructions of the trustees and hold the trust fund in terms of the said settlement which directs the trustees to "hold the fund in their own hands" and the trust to be known as "The Mollie Lind Charitable Trust" and to apply the income arising from the fund for such charitable purposes as the trustees may select; granting to the trustees the fullest powers competent to gratuitous trustees in Scotland including without prejudice to the foregoing power to retain the estate in the form in which they find it at the testator's death, or to vary or realise the whole or any part thereof and invest the proceeds in securities, including heritage, which may not be those authorised by the Trust (Scotland) Act 1921, the Trustees Investments Act 1961 or any other similar enactments from time to time in force regulating the investment powers of trustees, all as the trustees in their sole discretion may decide and declaring that the trustees shall not be held liable for any loss which may result by their so acting, always provided that they have acted honestly and to the best of their ability.

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



Date: 10/2/2026

THE MOLLIE LIND CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MOLLIE LIND CHARITABLE TRUST

I report on the financial statements of the trust for the year ended 5 April 2025, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The trust'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 (c) 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 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.

Dated: 10/1/26

THE MOLLIE LIND CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	3	29,040	30,217
Total income		29,040	30,217
Expenditure on:			
Raising funds	4	8,142	7,782
Charitable activities	5	55,711	39,102
Total expenditure		63,853	46,884
Net gains/(losses) on investments	9	(29,720)	34,500
Net income/(expenditure) and movement in funds		(64,533)	17,833
Reconciliation of funds:			
Fund balances at 6 April 2024		949,887	932,054
Fund balances at 5 April 2025		885,354	949,887

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

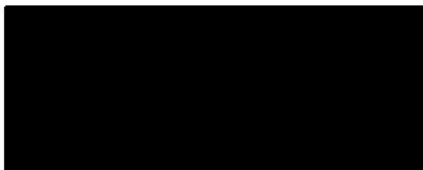
THE MOLLIE LIND CHARITABLE TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11		869,280		907,408
Current assets					
Cash at bank and in hand		27,375		49,690	
Creditors: amounts falling due within one year	12	(11,301)		(7,211)	
Net current assets			16,074		42,479
Total assets less current liabilities			885,354		949,887
Net assets excluding pension liability			885,354		949,887
The funds of the trust					
Unrestricted funds			885,354		949,887
			885,354		949,887

The financial statements were approved by the trustees on 10/4/26...



THE MOLLIE LIND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Mollie Lind Charitable Trust is a charitable trust established by the extract registered will of Mrs Mary Margaret Lind.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include listed investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Investment income is recognised as incoming resources when receivable. Gains and losses arising on the revaluation of investment assets are recognised in the statement of financial activities as they arise.

1.5 Expenditure

Expenditure is included in resources expended on an accruals basis, inclusive of any VAT which cannot be recovered. Costs of generating funds comprise the costs associated with managing the charity's investments. Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries, primarily grants awarded to beneficiaries. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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.

THE MOLLIE LIND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
UK securities	20,623	23,836
Overseas securities	7,358	5,553
Interest receivable	1,059	828
	<u>29,040</u>	<u>30,217</u>

THE MOLLIE LIND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	8,142	7,782

5 Expenditure on charitable activities

	Grant making 2025 £	Grant making 2024 £
Direct costs		
Administrative costs	13,656	7,588
Grant funding of activities (see note 6)	42,055	31,514
	55,711	39,102
Analysis by fund		
Unrestricted funds	55,711	39,102

Other costs include payments to the independent examiner of £1,320 (2024- £984) for independent examination and accounts preparation fees.

THE MOLLIE LIND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Grants payable

	Grant making 2025 £	Grant making 2024 £
Grants to institutions:		
Voluntary Action Orkney	-	500
Womens Aid Orkney	1,021	1,504
Orkney Traditional Music	-	1,500
Macmillan Cancer Support	-	3,000
RNLI	20,000	19,300
Salvation Army	2,000	-
Erskine Hospital	-	1,000
Orkney Sea Cadets	3,000	2,342
Leprosy Scotland	1,147	500
Orkney Rugby Football Club	3,750	-
Rousay School Parent Council	-	668
Orkney Arts Society	-	700
Orkney Women's Football Club	936	-
Kirkwall Kayak Club	1,135	-
Orkney Youth Development	1,070	-
Holm Sailing Club	4,296	-
God Unlimited Outdoor Therapy	1,000	-
Inclusive Orkney	1,000	-
2nd Kirkwall Guide Co	200	-
Erskine Veterans	1,000	-
	<u>41,555</u>	<u>31,014</u>
Grants to individuals	500	500
	<u>42,055</u>	<u>31,514</u>

Grant making

The above grants were paid to discretionary beneficiaries as nominated in the extract registered will.

7 Trustees

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

Mrs K Scholes, trustee, is a director of Scholes Chartered Accountants. Scholes Chartered Accountants prepare and independently examine the financial statements. Amounts charged by Scholes Chartered Accountants for these activities are disclosed in the note concerning charitable activities.

THE MOLLIE LIND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(24,421)	33,357
Sale of investments	(5,299)	1,143
	<u>(29,720)</u>	<u>34,500</u>

10 Taxation

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

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 6 April 2024	893,762	13,646	907,408
Additions	63,334	102,270	165,604
Valuation changes	(24,421)	-	(24,421)
Disposals	(79,339)	(99,972)	(179,311)
	<u>853,336</u>	<u>15,944</u>	<u>869,280</u>
Carrying amount			
At 05 April 2025	<u>853,336</u>	<u>15,944</u>	<u>869,280</u>
At 05 April 2024	<u>893,762</u>	<u>13,646</u>	<u>907,408</u>

THE MOLLIE LIND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	11,301	7,211

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	949,887	29,040	(63,853)	(29,720)	885,354
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	932,054	30,217	(46,884)	34,500	949,887