

ANNUAL REPORT & ACCOUNTS

of

THE SCHUH TRUST

For the year ended 31 January 2025

Scottish Charity Number SC042394

The logo for theschuhtrust is displayed within a black rectangular box. The word "the" is in a white, lowercase, sans-serif font. The word "schuh" is in a bold, green, lowercase, sans-serif font. The word "trust" is in a bold, white, lowercase, sans-serif font.

*the***schuh****trust**

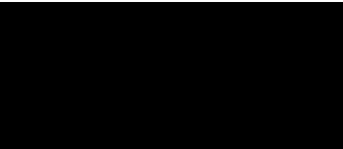
The Schuh Trust
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for the year ended 31 January 2025

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The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

The Trustees have the pleasure of presenting their report for the year to 31 January 2025. The report is prepared in accordance with the accounting policies, the Trust Deed and the recommendations of the Charities SORP (FRS 102) and complies with all applicable law.

Reference and Administrative Details

Trustees:  (retired 14 February 2025)

Registered Office and Address: Level 5
9 Haymarket Square
Edinburgh
EH3 8RY

Charity Number: SC042394

Secretaries and Administrator: Morton Fraser Macroberts LLP
Level 5
9 Haymarket Square
Edinburgh
EH3 8RY

Investment Managers: Brewin Dolphin
Sixth Floor
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

Solicitors: Morton Fraser Macroberts LLP
Level 5
9 Haymarket Square
Edinburgh
EH3 8RY

Independent Examiners: MHA
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

Structure, governance and management

Governing document

The Trust was set up by Declaration of Trust by [REDACTED] dated 4 May 2011. The Trust is a registered charity registered in Scotland.

Trustees

[REDACTED] served as Trustees throughout the accounting period. [REDACTED] are former directors of Schuh Limited (Schuh) and [REDACTED] is a member of staff of Schuh. [REDACTED] was a founding donor of the Trust and is a former director of Schuh. The Trustees are appointed by the donors as persons considered by them as appropriate to administer the Trust carefully and in accordance with its aims and objectives. In addition, the Trustees take professional advice from Morton Fraser Macroberts LLP and investment advice from Brewin Dolphin in respect of the Trust's investment portfolio. [REDACTED] retired as a Trustee after the end of the accounting period and [REDACTED] were subsequently appointed as Trustees in July 2025.

Governance

The Trustees meet regularly, not less than three times a year. The standing agenda for Trustees' meetings addresses (i) the Trust's finances, including its investments; (ii) governance and compliance; (iii) review of previous grant making activity, including both a review of grants awarded and the use to which they have been put, and a review of conditional grants not yet awarded; and (iv) consideration of new grants. All grant applications for consideration are circulated to the Trustees in advance of the meetings. Each application is considered at the meeting following its receipt. Occasionally grant applications are considered on an *ad hoc* basis in cases of immediate need. The Trustees also meet the Trust's investment managers on a regular basis. The Trustees have access to the Trust's solicitors and administrators at all times to discuss the Trust and its affairs.

No new Trustees have been appointed during the year. New Trustees are provided with an induction pack including the Trust Deed, the Accounts and OSCR's note on the duties of a charity trustee and are given the opportunity to discuss the role with the Trust's solicitors and the other Trustees.

Charitable purposes

The purposes of the Trust as set out in the Trust Deed are, for the benefit of the public in Scotland and elsewhere, for payment or application of the whole free income and, if the Trustees think fit having regard to the specific nature of any project or proposal they have been asked to support, the capital of the Trust fund from time to time in the Trustees' charge for any of the after mentioned purposes, namely:-

- i) the prevention or relief of poverty
- ii) the advancement of education
- iii) the advancement of religion
- iv) the advancement of health
- v) the saving of lives

The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

Charitable purposes (continued)

- vi) the advancement of citizenship or community development
- vii) the advancement of the arts, heritage, culture or science
- viii) the advancement of public participation in sport
- ix) the provision of recreational facilities, or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
- x) the advancement of human rights, conflict resolution or reconciliation
- xi) the promotion of religious or racial harmony
- xii) the promotion of equality and diversity
- xiii) the advancement of environmental protection or improvement
- xiv) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage
- xv) any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust, and are satisfied there are systems in place to mitigate exposure to the major risks. The Trust's activities are limited to the administration of its investments and the application of its funds to grant making in pursuit of its charitable objects. Its major risks are therefore investment performance and misapplication of its funds by grantees. The Trustees are in regular receipt of financial information regarding the Trust and its operations and that financial information is considered at each Trustees' meeting. No sums are paid by the Trust without the approval of Trustees. All grants are subject to a formal grant agreement regulating the use to which the grant can be put and giving the Trustees rights to request information to allow them to monitor that. The Trustees have, during the year, received invoices in respect of equipment and other items acquired with grants and letters from grantees and photographs demonstrating the benefits derived from grants and have considered those at their meetings.

Objectives and Activities of the Trust

The Trust was established with a charitable donation of shares in Schuh Limited (Schuh) in June 2011. The Trust sold those shares to Genesco Inc. on the sale of the whole of the issued share capital of Schuh. Subsequent donations have been made both by former shareholders in Schuh and by Schuh itself. Schuh has always had an ethical approach to business and has supported charitable activity in both Scotland and overseas in the past. Its former principal shareholders sought, following the sale, to ensure that this philanthropic tradition was continued and the Trust was established to contribute to that.

The purposes of the Trust are set out above. The Trust is a grant-making trust supporting general charitable purposes. Its purposes are deliberately broad to maximise the Trust's flexibility to support charitable activity generally. While the Trust Deed contemplates the Trust principally using its income to make grants, use of capital is permitted.

The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

Objectives and Activities of the Trust (continued)

The Trustees seek to ensure that the Trust's activities are brought to the attention of potential applicants through the promulgation of the existence of the Trust primarily through the Schuh workforce (numbering in excess of 2000). Experience has demonstrated that this generates a steady flow of good quality applications to the Trust.

Achievements and Performance

As indicated above the Trust has broad charitable objects and it seeks to support a wide range of charitable purpose. It had since its establishment in 2011 grown its capital through further donations and its grant making activity grew along with its resources. From commencement to 14 February 2025, being the date of the year end trustee meeting, the Trust has received 1,151 grant applications, with 605 grants awarded and the aggregate amount committed being £6,348,909. The level of grants actually paid as at 31 January 2025 is £6,344,568.

A broad geographical spread is achieved and the Trust makes some grants which have been for the benefit of persons or organisations outside of the UK and Ireland. For example, the Trust has made a number of donations to the British Red Cross in respect of disaster relief abroad. The majority of grants made in each geographical area have been to organisations in the healthcare and medical research sector. Grants have been made to organisations ranging from national charities to small local charities.

The Trust responded to the Covid-19 pandemic by making significant grants resulting in income reducing significantly. As a consequence of that, the Trust's grant making activity has reduced, although the Trust still responds from time to time to exceptional need.

Investment Policy and Review of Investments

Brewin Dolphin has been appointed by the Trust to act as its investment manager. The investment objective is to generate income return and the risk classification is 'cautious with risk'. This recognises that the Trustees wish to retain a degree of safety in the investment strategy but are also looking for a higher rate of return than is associated with being income dependent. As at 31 January 2025 16.4% of the Trust's investments were in fixed interest bonds; 72.7% were in equities (UK and overseas); 9.7% were in alternatives and 1.2% in cash products. As at 31 January 2025 the value of the Trust's investments was £2,893,261 (2024 - £2,668,883). The annual gross income generated by the Trust's investments in the year was £69,649 (2024 - £69,556) with an annual gross yield of 2.4%. The Trust receives periodic payments from Schuh in respect of sums generated by the sale of bags in the company's stores and from the single use carrier bag levy. The Trustees are very grateful to the company for these donations and to its staff for the enthusiasm they display for the Trust and its activities. Brewin Dolphin issues quarterly reports to the Trust, which are reviewed by the Trustees. The Trustees have also met Brewin Dolphin during the year to discuss the Trust's investments.

The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

Social Investment Policy

The Trustees encourage their investment managers to take account of social, ethical and environmental considerations insofar as they believe such considerations will benefit investment performance and reduce risk. In particular the Trustees have given the investment managers instructions that the Trust will not invest in companies involved in the production or sale of alcohol or in companies involved in unethical lending.

Controls

Brewin Dolphin manages the Trust's investment funds, and has appropriate financial controls in place.

Income received from investments during the year has been retained by Brewin Dolphin and added to the Trust's investments. Morton Fraser Macroberts LLP holds limited working cash on behalf of the Trust. All expenditure is approved by the Trustees and Morton Fraser Macroberts LLP only makes payments on the instructions of the Trustees.

Grant Making Policy

The Trustees have developed a grant making policy which is kept under review. The making of any award is a matter wholly for the discretion of the Trustees and they have adopted the policy to reflect their approach and guide their decision making from time to time. Awards may be made to both individuals and other charitable organisations, but will only be made in support of a purpose which is charitable.

It is the policy of the Trustees not to limit the Trust's activities to those which simply benefit a specific area or class of person. It is anticipated however that the primary beneficiaries will be in the UK and Ireland and the Trust has an aspiration to benefit young people in need generally and to address homelessness and youth drug use in particular. The Trustees seek to address genuine disadvantage particularly where it affects young people or those suffering from ill health.

The Trust will also seek to support charitable activity, particularly education and opportunity for those in need, in geographic areas where shoe manufacturing takes place.

The total level of awards in the year was £150,941 (2024 - £187,119).

Each applicant is required to complete an application form, which is then assessed by the Trustees. In their assessment the Trustees consider (i) the charitable nature of the activity which is to be supported; (ii) the benefit to be generated by the project in question; (iii) the number of people who are likely to benefit; and (iv) the impact of any award on a particular geographical area. Applications are generally considered only at meetings of the Trustees although ad hoc grants have been made either (a) in response to an emergency; or (b) where a project which the Trust wishes to support requires funding prior to the next scheduled trustees' meeting to allow it to proceed at all.

The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

Grant Making Policy (continued)

Successful applicants are required to enter into a Grant Agreement with the Trust and to report periodically to the Trustees. The Trustees monitor the use of funds to ensure they are being used in a manner consistent with the objectives of the Trust, the terms of the application and the Grant Agreement.

The Trustees meet approximately three times a year to consider the Trust's broad strategy, applications to the Trust, and investment performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the Trustees has been delegated to Morton Fraser Macroberts LLP.

Financial Review

The Trust's total incoming resources in the year were £78,696 (2024 - £87,262). These represent £8,102 (2024 - £16,835) of donations, £69,649 (2024 - £69,556) of investment income and £945 (2024 - £871) of other income. Funds expended in the year totalled £177,726 (2024 - £215,245) leaving net funds of £2,918,411 (2024 - £2,692,300) as at 31 January 2025 after realised/unrealised gains of £325,141 (2024 - £50,528)

Trustee remuneration and expenses

The Trustees did not receive any remuneration or expenses during the year.

Staff

The Trust does not employ any staff.

Reserves

The Trustees consider the reserves required by the Trust and, in doing so, consider their current and future liabilities which are in the short term (i) commitments made to grantees, but not yet paid out; and (ii) the running costs of the Trust. The reserves policy of the Trust is to ensure that there are sufficient funds to meet all future grant commitments and not less than 12 month's running costs. Grant awards are made in the light of available resources and, if necessary, the Trust is able to draw down investment assets at short notice to meet the Trust's annual commitments. Its investment managers do however endeavour to hold sufficient cash at all times to meet the Trust's grant making needs. Running costs are modest and capable of being tailored to the level of the Trust's activity should that activity reduce.

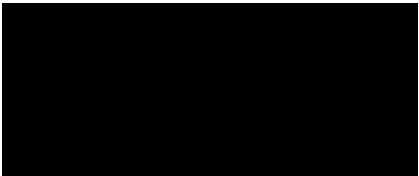
For the period to 31 January 2025 the Trust held unrestricted funds of £2,918,411 (2024 - £2,692,300), all of which is considered to be free reserves (taking into account grant commitments and liabilities to service providers) and this is available to meet running costs and pay grants. The Trust accordingly holds reserves higher than those it requires, given the intention to reduce grant activity going forward.

The Schuh Trust
Annual Report of the Trustees
for the year ended 31 January 2025

Plans for the future

The Trust made a number of substantial donations as a reaction to the impact of Covid-19, considering that exceptional times required an exceptional reaction. The effect of these donations was to approximately half the amount of the Trust's capital and hence to reduce its annual income. Grant making activity is at a lower level than pre-Covid, both in terms of the size of grants and the number of grants. The Trustees do however continue to intend that the Trust's funds are invested in such a way to produce sufficient income to enable them to continue their grant making activity in accordance with the Trust's policy so that the Trust can, from that income and, where appropriate, its capital, continue to make a real and lasting difference to other people's lives. Its grant making strategy concentrates on project specific grants which make a direct difference to the grant recipient's ability to deliver benefit, with a particular emphasis on issues affecting young people.

Approved by the Trustees and signed on their behalf by 



30-Oct-2025 | 11:04 GMT
Date.....

The Schuh Trust
Statement of Trustees' Responsibilities
for the year ended 31 January 2025

The charity Trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 at the end of the year and of its financial activities during the year ended.

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 applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 accounting records which disclose with reasonable accuracy the financial position of the Trust and which enable them to ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Trust and to prevent and detect fraud and other irregularities.

Independent Examiner's Report to the Trustees on the Unaudited Accounts of The Schuh Trust

I report on the accounts of the charity for the year ended 31 January 2025 set out on pages 11 to 21.

Respective responsibilities of trustees and independent 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 (as amended). The charity 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 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 2006 Accounts Regulations (as amended). 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 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 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 (as amended); and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended).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.



-Oct-2025 | 16:14 GMT

October 2025
Independent Examiner
MHA
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

The Schuh Trust**Statement of Financial Activities (Incorporating Income and Expenditure Account)
For the year ended 31 January 2025**

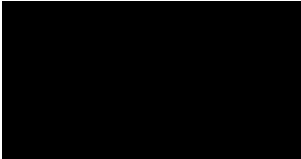
	Notes	2025 £	2024 £
Income From:			
Donations and Legacies	2	8,102	16,835
Investment Income	3	69,649	69,556
Other Income		945	871
Total Income		78,696	87,262
Expenditure On:			
Raising Funds	4	17,787	17,074
Charitable Activities	4	159,939	198,171
Total Expenditure		177,726	215,245
Net Expenditure on Operating Activities		(99,030)	(127,983)
Gains on Investments			
Realised and unrealised gains on investment asset s	7	325,141	50,528
Net Movement in Funds		226,111	(77,455)
<i>Total funds brought forward</i>		<i>2,692,300</i>	<i>2,769,755</i>
Total Funds carried forward		2,918,411	2,692,300

All activities relate to continuing operations and are unrestricted.

The Schuh Trust
Balance Sheet
As at 31 January 2025

	Notes	2025 £	2024 £
Fixed assets:			
Investments	7	2,893,261	2,668,883
Current assets:			
Trade debtor	8	2,300	1,494
Cash at bank and in hand		27,850	26,953
		30,150	28,447
Liabilities:			
Creditors falling due within one year			
Accruals	9	(5,000)	(5,030)
Net Current Assets		25,150	23,417
Total assets less current liabilities		2,918,411	2,692,300
Unrestricted Funds:			
General Fund	11	2,918,411	2,692,300
Total charity funds		2,918,411	2,692,300

Approved by the Trustees and signed on their behalf by



30-Oct-2025 | 11:04 GMT
Date.....

The Schuh Trust
Statement of Cash Flows
For the year ended 31 January 2025

	Note	2025	2024
		£	£
Net Cash Used in Operations	10	(169,515)	(202,274)
Cash Flows from Investing Activities			
Sale of investments		594,677	658,487
Purchase of investments		(493,914)	(546,615)
Investment income received		69,649	69,556
Net Cash Provided by Investing Activities		170,412	181,428
Change in Cash and Cash Equivalents		897	(20,846)
Cash and Cash Equivalents at the Beginning of the Year		26,953	47,799
Cash and Cash Equivalents at the End of the Year		27,850	26,953
Relating to cash at bank and in hand		27,850	26,953

The Schuh Trust
Notes to Accounts
for the year ended 31 January 2025

1 Accounting Policies

1.1 Basis of Preparation and Assessment of Going Concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

The financial statements have been prepared on a going concern basis on the basis that the Trustees at the time of approving the financial statements, have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties that may cast doubt upon the going concern assumption.

1.2 Income Resources

All incoming resources are recognised once the Trust has entitlement to those resources, it is probable those resources will be recovered and the value of incoming resources can be measured with sufficient reliability.

1.3 Investment Income

Income from the investments is credited to the Statement of Financial Activities in the year in which the Trust has entitlement to the income.

1.4 Investments

Investments have been included in the balance sheet at market value. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities as they arise. Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value or purchase date if later.

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

1.5 Grants

Grants reflect grants paid and payable in the year. Grants authorised to be paid during the period, where the recipient has an expectation of receipt, are provided for in the financial statements.

1.6 Expenditure Allocation

Where possible expenditure has been charged directly to support costs and costs of generating funds. Where this is not possible the expenditure has been allocated on the basis of time spent by the Secretaries on each activity. Governance costs relate to those activities that allow the Trust to operate and to generate the information required for public accountability.

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure.

1.7 Irrecoverable VAT

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

1.8 Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These costs include costs related to independent examination costs and legal fees together with an apportionment of support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing research grants, salary support grants and postgraduate scholarships are broadly equivalent. The allocation of support and governance costs is analysed in note 4.

1.9 Costs of raising funds

The costs of generating funds consist of investment management costs and certain legal fees.

1.10 Charitable activities

Costs of charitable activities include grants made, governance costs and an apportionment of support costs as shown in note 4.

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

1.11 General Fund

The general fund represents the unrestricted funds which the Trustees are free to use in accordance with the charitable objects.

1.12 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Voluntary Income - Donations

	2025	2024
	£	£
Schuh Limited	<u>8,102</u>	<u>16,835</u>

3 Investment Income

	2025	2024
	£	£
Gross unit trust fixed income	5,432	2,776
UK dividends	18,051	20,185
Unit trust dividends	11,590	13,280
Unit trust accumulation units	116	47
Property Income Distribution	1,844	2,707
UK fixed interest	980	9,174
Overseas dividends	14,997	13,365
Overseas interest	16,477	7,941
Excess reportable dividends	160	-
Excess reportable interest	2	12
Fund administration	-	69
	<u>69,649</u>	<u>69,556</u>

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

4 Total Expenditure Summary

	<u>Charitable</u> <u>Activities</u>	<u>Cost of</u> <u>Raising</u> <u>Funds</u>	<u>Total</u> <u>Expenditure</u> <u>2025</u>	<u>Total</u> <u>Expenditure</u> <u>2024</u>
	£	£	£	£
Grants awarded (note 5)	150,941	-	150,941	187,119
Investment management fees	-	17,787	17,787	17,074
<i>Support Costs:</i>				
Secretarial and factoring fees	6,000	-	6,000	6,022
<i>Governance Costs:</i>				
Audit fees	-	-	-	5,030
Independent exam	2,998	-	2,998	-
	<u>159,939</u>	<u>17,787</u>	<u>177,726</u>	<u>215,245</u>
2024:	<u>198,171</u>	<u>17,074</u>		<u>215,245</u>

The trustees, who are regarded as the key management personnel, have received no remuneration or reimbursement of expenses during the year.

5 Grants awarded

	2025	2024
	£	£
Acute Stroke Unit, Royal United Hospital	-	(1,199)
Asthma and Allergy Foundation	-	2,500
Bauer Radio Charities	-	5,000
Blakestown Community School	1,714	4,406
British Red Cross Society	-	30,000
Bumbleance	4,360	4,507
Canine Concern Scotland Trust	-	2,500
Care for Carers	3,200	2,985
Carers of West Lothian	4,410	-
Caudwell Children	2,877	2,855
Childhood Eye Cancer Trust	-	2,500
Crew 2000 (Scotland)	4,000	4,000
Crohn's & Colitis UK	5,128	5,045
Dignity Boxes	3,360	-
DEC Turkey-Syria	-	25,000

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

Grants awarded (continued)

The Schuh Trust

	2025	2024
	£	£
East Kilbride (and district) Gymnastics Club	-	1,002
Edinburgh Headway Group	2,500	-
Erskine	3,330	2,280
Fetlor Youth Club	5,000	5,000
Free to be kids	4,311	-
Freedom from Torture	-	1,500
Garvald Edinburgh	3,985	-
George Collier Memorial Fund	-	2,500
Handicapped Childrens Action Group	4,000	-
Heart of Newhaven Community SCIO	1,000	-
Held in our Hearts	5,000	-
Home-start Clackmannanshire	3,200	-
Horatio's Garden	5,000	-
Independence from Drugs and Alcohol Scotland	-	9,400
Joseph Larkin	1,000	-
Junction Young People Health & Wellbeing	3,500	-
Kids Cancer Charity	-	2,200
Leuchie Donations	3,339	-
Lifecare Edinburgh	-	2,500
Lothian Autistic Society Branch Out Together	3,000	-
Maggie's Edinburgh	-	5,000
Medicinema	4,000	4,000
Moira Anderson Foundation	5,000	2,500
MS Society Scotland	1,000	-
Mustard Tree	-	3,000
NARA The Breathing Charity	5,000	-
Ovacome	5,000	-
PF Counselling	5,000	-
PLUS (Forth Valley)	3,000	-
RCA Trust	-	4,000
Ronald McDonald House Glasgow	-	3,000
Rowan Alba Ltd	3,500	-
School Bank West Lothian	5,275	4,000
Scottish Book Trust	4,000	-
Sepsis Research	3,000	3,000
Sight Support Derbyshire	-	2,500
SiMBA	4,552	-
Singergie	-	2,000
SSAFA Scottish Resources Committee	-	5,000
St Andrew's Hospice	-	881
Sunrise Partnership SCIO	2,500	-

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

Grants awarded (continued)

	2025	2024
	£	£
Sunshine Wishes Children's Charity	3,500	3,452
The Boghall Drop In Centre	2,000	1,800
The Compassionate Friends	3,000	-
The Knights of St Columbanus	-	4,428
The Linda Tremble Foundation	-	3,000
The Lullaby Trust	-	2,500
The Mustard Tree	-	3,000
The Peoples Angels	-	2,287
The Polar Academy	5,000	-
The Rock Trust Ltd	4,100	4,590
The VIP Club	2,900	-
Tiny Lives Trust	2,400	-
West Lothian Foodbank	-	4,700
When You Wish Upon A Star	-	3,000
	<u>150,941</u>	<u>187,119</u>

6 Taxation

The Trust has charitable status and is exempt from taxation. The Trust is not registered for Value Added Tax and accordingly any such irrecoverable input tax is included in the expenditure concerned.

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

7 Fixed Assets Investments

	2025	2024
	£	£
Market Value at 1 February	2,668,883	2,730,227
Investments bought at cost	493,914	546,615
Investments sold at market value (sales proceeds)	(594,677)	(658,487)
Net investment gains in the year	325,141	50,528
Market Value at 31 January	<u>2,893,261</u>	<u>2,668,883</u>
Investments at market value	2025	2024
Comprised:	£	£
Equities	2,103,511	1,709,398
Alternative investment funds	87,090	183,633
Property funds	35,795	40,719
Commodities	33,602	88,506
Other investment funds	123,742	109,736
Cash Product	34,412	54,412
Fixed interest securities	475,109	482,479
	<u>2,893,261</u>	<u>2,668,883</u>

8 Debtors

	2025	2024
	£	£
Accrued investment income	<u>2,300</u>	<u>1,494</u>

9 Accruals

	2025	2024
	£	£
Independent examiner	3,000	-
Accounts	-	5,030
Grant payable	2,000	-
	<u>5,000</u>	<u>5,030</u>

The Schuh Trust
Notes to Accounts (continued)
for the year ended 31 January 2025

10 Reconciliation of Net Movement in Funds to Net Cash Flow from Operations

	2025	2024
	£	£
Net Movement in Funds	226,111	(77,455)
Investment income	(69,649)	(69,556)
Gains on investments	(325,141)	(50,528)
Increase in debtors	(806)	(1,494)
Decrease in creditors	(30)	(3,241)
Net Cash Decrease in Operations	<u>(169,515)</u>	<u>(202,274)</u>

11 Analysis of movement of funds

	At 1 February	Income	Expenditure	Gains/(losses) on investments	At 31 January
	£	£	£	£	£
Unrestricted 2025	<u>2,692,300</u>	<u>78,696</u>	<u>(177,726)</u>	<u>325,141</u>	<u>2,918,411</u>
Unrestricted 2024	<u>2,769,755</u>	<u>87,262</u>	<u>(215,245)</u>	<u>50,528</u>	<u>2,692,300</u>

12 Related Party Disclosures

There were no related party transactions in the current or prior year.