

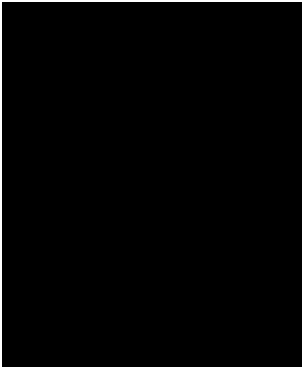
Charity registration number SC043142 (Scotland)

THE EDWIN MORGAN TRUST SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE EDWIN MORGAN TRUST SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



(Appointed 24 September 2025)
(Appointed 24 September 2025)
(Appointed 24 September 2025)
(Appointed 24 September 2025)

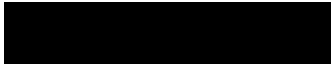
Charity number (Scotland)

SC043142

Principal address

C/o TC Alexander Sloan Limited
Business Advisers & Accountants
180 St Vincent Street
Glasgow
G2 5SG

Independent examiner

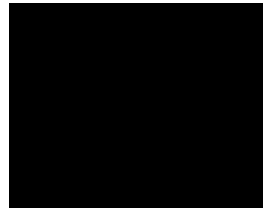


Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Bankers

The Royal Bank of Scotland
10 Gordon Street
Glasgow
G1 3PL

Investment advisors



Accountants

TC Alexander Sloan Limited
Business Advisers & Accountants
180 St Vincent Street
Glasgow
G2 5SG

THE EDWIN MORGAN TRUST SCIO

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THE EDWIN MORGAN TRUST SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report and financial statements for the year ended 31 August 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 Constitution, 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 2019).

Purposes

The charity's purposes are:

The charity's purposes are:

A. to advance the experience of, appreciation of and participation in, the art of poetry by administering a competition designed to identify and support the development of the best published or unpublished collection(s) of poetry by a young Scottish poet or poets, under the age of thirty, according to the terms of the will of the late national poet [REDACTED] and

B to advance the legacy of [REDACTED] and education generally, including the practice of writing and translation, in particular, by encouraging [REDACTED] supporting the practice and publication of poetry and the translation of poetry in all areas of Scotland.

Achievements and performance

A. Governance and Strategy

The Trust adopted a new Constitution during the financial year, principally to refine its charitable objectives and to ensure robust governance. The new Constitution was approved by the Members of the SCIO in July 2025.

Since 1 September 2024, two Trustees have resigned. Four new Trustees were selected in July 2025 and were formally appointed to the Board on 24 September 2025, bringing the total number of Trustees to ten. Trustees receive support from members of the Advisory Group. Five new Advisory Group members were appointed in July 2025, bringing the total number to eight.

In September 2024, Trustees reviewed progress on the Trust's current organisational strategy (adopted in 2022) and agreed outline objectives in pursuance of the strategy for the Trust's programme during the period 2025 – 2028.

During the year, Trustees also undertook a comprehensive review of the Trust's policies and refreshed policies, with specified review periods, were agreed by the Trustees in September 2025.

B. Programme

a. The Second Life Awards

Developed and launched in 2022, The Second Life Awards entered their final year of funding in September 2024 with activities running through to August 2025. This partnership scheme supports initiatives that extend [REDACTED] legacy through collaboration with organisations in Scotland and beyond.

The Glasgow-based poetry organisation St Mungo's Mirrorball received funding to deliver Clydebuilt 18, its poetry mentorship scheme. The selected poets will be mentored by Alycia Pirmohamed for 12 months. The Trust also provided administrative support in kind. The Trust also funded three [REDACTED] scholars to attend the Scottish Universities' International Summer School (SUISS) in August 2025. This year's candidates were selected from Shanghai International Studies University (China), Middle East Technical University (Turkey), and Mumzur University (Turkey). At the 2025 StAnza poetry festival, the Trust supported two residencies, awarded to [REDACTED]. In addition, the Trust contributed to the translation strand of the 2024 Push the Boat Out poetry festival in Edinburgh.

THE EDWIN MORGAN TRUST SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Under The Second Life Awards, the annual budget allocated to organisations was approximately £10,000. With the introduction of the Open the Doors Fund (see b), the available funding for organisations under The Canedolia Collaboration has been revised to an estimated £5,700 per annum.

Following the decision to support both Mirrorball and SUISS, the EMT anticipates being able to fund one additional organisation, at an indicative level of £1,500 per annum. Applications for that funding, The Canedolia Collaboration opened in September 2025.

b. Open the Doors Fund

At the EMT strategy day in October 2024, it was agreed that the EMT would formalise its award of small grants to individuals by introducing a structured funding programme, replacing the previous ad-hoc approach. The Open The Doors Fund will offer two funding rounds per year, awarding grants to support poets and translators with the costs of activities that enhance their professional and/or creative development. The annual budget allocated to the fund is £5,000.

c. Morgan's work

work continues to attract interest from writers, scholars and artists. The Trust endeavours to grant permission to use excerpts and items wherever possible. Permissions granted during this reporting period included:

- Morgan's poem 'Valentine Weather' in over The Two Roberts
- Spanish translation of Morgan's sequence 'The Moons of Jupiter', published in the Chilean literary journal Revista Saranchá*
- 'Death on Duke Street' on the Scottish Poetry Library's website*
- Use of an image of Morgan and an image of his essay 'The Beatnik in the Kailyard' in documentary The Boat in the Writing Room: retracing the origins of Stonypath, Little Sparta
- A photograph of Morgan for use on the Humanist Heritage UK website
- Photographs of Morgan's scrapbooks for a non-commercial research project based at the University of Glasgow
- An excerpt from Morgan's translation of Beowulf for a study on the poet Thomas Meyer
- 'opening the cage: 14 variations on 14 words' for an essay on the concept of nothingness by published in Aeon

*permission granted via Carcanet Press

Financial review

Per the Statement of Financial Activities, the Trust reported Net Expenditure (i.e. a Deficit) for the year of £23,118 (2024 - Surplus £88,207) after combined unrealised and actual losses on investments of £5,749.

Reserves Policy

The Trustees' policy is to hold a level of reserves within Unrestricted Funds, mainly in the form of investments, in order to generate sufficient investment income to finance the Trust's grant making activities and running costs. As shown on the Statement of Financial Activities, the charity's Unrestricted Funds at 31 August 2025 amounted to £1,790,722 of which £1,762,477 was 'tied up' in investments, all of which was acceptable to the Trustees.

Grant making policy

Grants are awarded at the discretion of the Trustees in accordance with the criteria of the Constitution.

Investment policy

The Trustees have the power to invest as they see fit in terms with the Trust's rules. The investment objective is to maintain a balance between Capital Growth and Income with an emphasis on maintaining or enhancing the current income levels. The Trustees engaged the services of Rathbones who advised the Trustees during the accounting period.

Risk management

The Trustees have identified and considered the major strategic, financial and operational risks to which the charity is exposed and have established systems to enable those risks to be mitigated.

THE EDWIN MORGAN TRUST SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

The Edwin Morgan Trust is a Scottish Charitable Incorporated Organisation (SCIO) (No. SCO43142) established on 4 May 2012 and governed by its Constitution.

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



(Resigned 30 June 2025)

(Resigned 30 June 2025)

(Appointed 24 September 2025)

(Appointed 24 September 2025)

(Appointed 24 September 2025)

(Appointed 24 September 2025)

Appointment of Trustees

At each AGM all of the charity Trustees retire from office – but may then be re-elected and serve up to a maximum of two three-year terms. The Trustees serve voluntarily. For the financial year ended 31 August 2025, [redacted] agreed to continue to serve as Chair, [redacted] as Treasurer and [redacted] as Secretary. On 24 September 2025 [redacted] stepped down as Secretary (but remained as Treasurer) and was replaced by [redacted].

Organisational structure

The structure of the organisation consists of:

The Board – who are also the SCIO's only members, who hold regular meetings, and generally control the activities of the organisation; for example, the Board is responsible for monitoring and controlling the financial position of the organisation.

The Advisory Group – who have the right to attend meetings (including any Annual General Meeting) and have an important advisory role under the Constitution; in particular, they may suggest people to serve on the Board, inform succession planning, and help to develop the activities of the Trust.

This Trust is therefore a single-tier organisation, but with an Advisory Group to be drawn from such areas as literature and arts development, publishing, cultural journalism, creative writing and education. It is unlikely that the Advisory Group will exceed ten in number. Membership of this Group is voluntary, and no payment of subscription or any other fee is demanded. The Advisory Group plays a vital role in helping to keep the Trust connected to the Scottish poetry and wider cultural community.

The Trust engages a part-time Programme Manager to oversee the Trust's programmes and publicise the Trust's activities as well as the work of writers and artists associated with the Trust.

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



Trustee

Dated: 10 December 2025

THE EDWIN MORGAN TRUST SCIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EDWIN MORGAN TRUST SCIO

I report on the financial statements of the charity for the year ended 31 August 2025, which are set out on pages 5 to 17.

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 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.

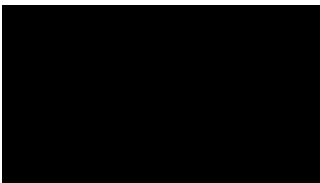
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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.



Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

16 December 2025
Dated:

THE EDWIN MORGAN TRUST SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

Current financial year

		Unrestricted funds 2025 £	Total 2024 £
	Notes		
<u>Income from:</u>			
Investment income	3	43,917	44,970
Other income	4	3,623	2,014
Total income		47,540	46,984
<u>Expenditure on:</u>			
Raising funds	5	12,296	12,426
Cost of charitable activities	6	52,613	58,249
Total expenditure		64,909	70,675
Net gains/(losses) on investments	12	(5,749)	111,898
Net income/(expenditure) /Net movement in funds		(23,118)	88,207
Fund balances at 1 September 2024		1,813,840	1,725,633
Fund balances at 31 August 2025		1,790,722	1,813,840

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

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

The notes on pages 8 to 17 form an integral part of these financial statements.

THE EDWIN MORGAN TRUST SCIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

Prior financial year

		Unrestricted funds 2024 £	Total 2024 £
	Notes		
<u>Income from:</u>			
Investment income	3	44,970	44,970
Other income	4	2,014	2,014
		<hr/>	<hr/>
Total income		46,984	46,984
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	5	12,426	12,426
Cost of charitable activities	6	58,249	58,249
		<hr/>	<hr/>
Total expenditure		70,675	70,675
		<hr/>	<hr/>
Net gains/(losses) on investments	12	111,898	111,898
		<hr/>	<hr/>
Net income/(expenditure) /Net movement in funds		88,207	88,207
		<hr/>	<hr/>
Fund balances at 1 September 2023		1,725,633	1,725,633
		<hr/>	<hr/>
Fund balances at 31 August 2024		1,813,840	1,813,840
		<hr/>	<hr/>

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

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

The notes on pages 8 to 17 form an integral part of these financial statements.

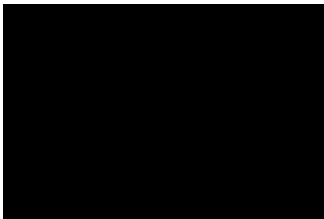
THE EDWIN MORGAN TRUST SCIO

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025	£	2024	£
Fixed assets					
Tangible assets	13		500		500
Investments	14		1,762,477		1,781,848
			<u>1,762,977</u>		<u>1,782,348</u>
Current assets					
Debtors	17		1,702		1,427
Cash at bank and in hand			37,053		37,959
			<u>38,755</u>		<u>39,386</u>
Creditors: amounts falling due within one year	16		(11,010)		(7,894)
Net current assets			<u>27,745</u>		<u>31,492</u>
Total assets less current liabilities			<u>1,790,722</u>		<u>1,813,840</u>
Income funds					
Unrestricted funds - general			1,790,722		1,813,840
			<u>1,790,722</u>		<u>1,813,840</u>

The financial statements were approved by the Trustees on 10 December 2025



The notes on pages 8 to 17 form an integral part of these financial statements.

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

The Edwin Morgan Trust SCIO is a Scottish incorporated charity. The principal office address is C/o TC Alexander Sloan Limited, Business Advisors & Accountants, 180 St Vincent Street, Glasgow, G2 5SG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution, 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 2019). 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 certain financial instruments 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 charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Investment income

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.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally this is upon notification by the investment advisor once the dividend has been declared.

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

1.5 Expenditure

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 or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

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.

Raising funds

Expenditure on raising funds represents the fees charged for managing the charity's investment portfolio.

Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Grant expenditure

Grants payable are made to third parties in the furtherance of the charitable objects. The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably and there are no conditions attaching to its payment that limit recognition.

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 one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Irrecoverable VAT

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

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Portrait of Edwin Morgan	Not depreciated as residual value is considered to be no less than cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 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.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity'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 £
Income from listed investments	43,403	38,409
Interest receivable	514	6,561
	43,917	44,970

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

4 Other income

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Royalties	3,223	2,014
International publications	400	-
	<u>3,623</u>	<u>2,014</u>

5 Raising funds

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Investment managers' fees	12,296	12,426
	<u>12,296</u>	<u>12,426</u>

6 Cost of charitable activities

	2025 £	2024 £
Staff costs	7,166	7,098
Running and programme costs	25,650	38,044
Legal and professional	2,520	-
Governance costs	1,537	1,462
	<u>36,873</u>	<u>46,604</u>
Grant funding of activities (see Note 7)	15,740	11,645
	<u>52,613</u>	<u>58,249</u>

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Grants payable

	2025	2024
	£	£
St Mungo's Mirrorball	2,500	2,500
Alasdair Gray Archive	1,000	-
StAnza Poetry Festival	4,038	4,000
Push the Boat Out	1,500	1,500
Scottish Universities' International Summer School (SUISS)	1,758	1,758
	<hr/>	<hr/>
	10,796	9,758
Grants to individuals	4,944	1,887
	<hr/>	<hr/>
	15,740	11,645
	<hr/>	<hr/>

During the year ended 31 August 2025, the Trustees awarded grants totaling £4,944 to 1 individual. During the year ended 31 August 2024, grants of £1,887 were awarded to 3 individuals.

8 Trustees' remuneration and expenses

None of the Trustees or any persons connected with them received any remuneration or benefits from the charity during the year. Expenses of £555 (2024: £71) were paid to four trustees in the year (2024: five).

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
1	1

Employment costs

Wages and salaries

2025 £	2024 £
7,166	7,098

10 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

Independent examiner's remuneration

2025 £	2024 £
1,537	1,462

11 Taxation

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

12 Net gains/(losses) on investments

Revaluation of investments
Gain/(loss) on sale of investments

Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
36,081	115,618
(41,830)	(3,720)
(5,749)	111,898

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

13 Tangible fixed assets

	Portrait of Edwin Morgan £
Cost	
At 1 September 2024	500
At 31 August 2025	500
Carrying amount	
At 31 August 2025	500
At 31 August 2024	500

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Fixed asset investments

	Listed investments £
Fair value (market value)	
At 1 September 2024	1,781,848
Additions	498,920
Valuation changes	36,081
Movements in cash	(11,136)
Disposals	(543,236)
	<hr/>
At 31 August 2025	1,762,477
	<hr/>
Carrying amount	
At 31 August 2025	1,762,477
	<hr/> <hr/>
At 31 August 2024	1,781,848
	<hr/> <hr/>

	2025 £	2024 £
Investments at fair value comprise:		
Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes	1,724,993	1,733,228
Cash held as part of the investment portfolio	37,484	48,620
	<hr/>	<hr/>
	1,762,477	1,781,848
	<hr/> <hr/>	<hr/> <hr/>

The historic cost of investments held at 31 August 2025 is £1,497,441 (2024: £1,584,863).

15 Financial instruments	2025 £	2024 £
Carrying amount of financial assets		
Financial assets carried at fair value	1,762,477	1,781,848
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year	2025 £	2024 £
Other taxation and social security	57	50
Accruals and deferred income	10,953	7,844
	<hr/>	<hr/>
	11,010	7,894
	<hr/> <hr/>	<hr/> <hr/>

THE EDWIN MORGAN TRUST SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

17 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	1,038	1,427
Prepayments and accrued income	664	-
	<u>1,702</u>	<u>1,427</u>

18 Unrestricted funds

These are the unrestricted funds to the charity

	At 1 September 2024	Income	Expenditure	Gains and losses	At 31 August 2025
	£	£	£	£	£
General funds	1,813,840	47,540	(64,909)	(5,749)	1,790,722
	<u>1,813,840</u>	<u>47,540</u>	<u>(64,909)</u>	<u>(5,749)</u>	<u>1,790,722</u>
Previous year:	At 1 September 2023	Income	Expenditure	Gains and losses	At 31 August 2024
	£	£	£	£	£
General funds	1,725,633	46,984	(70,675)	111,898	1,813,840
	<u>1,725,633</u>	<u>46,984</u>	<u>(70,675)</u>	<u>111,898</u>	<u>1,813,840</u>

19 Related party transactions

During the year, one trustee was paid £1,746 for working on a book about Edwin Morgan (2024: £1,500).

The following pages do not form part of the statutory accounts

THE EDWIN MORGAN TRUST SCIO

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024
	£	£	£	£
Income				
Investment income				
Dividends from investments	43,403		38,409	
Other interest receivable	514		6,561	
		43,917		44,970
Other income				
Royalties	3,223		2,014	
Publications	400		-	
		3,623		2,014
Total income		47,540		46,984
Total expenditure		(64,909)		(70,675)
Net gains on investments		(5,749)		111,898
Net (deficit)/surplus for the year		(23,118)		88,207

THE EDWIN MORGAN TRUST SCIO

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

		2025		2024
	£	£	£	£
Raising funds				
Investment management costs	12,296		12,426	
Total raising funds expenditure		12,296		12,426
<u>Charitable activities</u>				
<u>Grants payable</u>				
Total grants to institutions	10,796		9,758	
Total grants to individuals	4,944		1,887	
		15,740		11,645
<u>Staff costs</u>				
Wages and salaries	7,166		7,098	
		7,166		7,098
<u>Running and programme costs</u>				
Advertising and marketing	-		120	
Subscriptions	276		329	
General expenses	138		-	
Judging costs	-		3,550	
EIBF sponsorship	10,233		5,435	
Edwin Morgan Poetry Award	22		22,723	
Poetry translation event costs	-		1,540	
EM Book Project expenditure	7,496		-	
Secretarial & accountancy fees	7,020		3,252	
Travel & subsistence	465		95	
Administration costs	-		1,000	
		25,650		38,044
<u>Legal and professional</u>				
Legal fees	2,520		-	
		2,520		-
<u>Governance costs</u>				
Independent examination fees	1,537		1,462	
		1,537		1,462
Total charitable activities expenditure		52,613		58,249
Total expenditure		64,909		70,675