

Charity Number SC043357

THE TABHAIR CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2024

THE TABHAIR CHARITABLE TRUST
YEAR ENDED 30 SEPTEMBER 2024

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THE TABHAIR CHARITABLE TRUST

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

The trustees have pleasure in submitting their annual report and financial statements for the year ended 30 September 2024.

Objectives and Activities

The trustees have power to pay or apply the income and capital of the charity to or for such charitable purposes as the trustees shall think fit.

The charity seeks to change communities through providing opportunities for education, training and personal advancement by supporting individuals and organisations that take action in improving broken lives. The charity makes grants, donations or gifts to other charitable or voluntary organisations whose aims encompass the following:

- The prevention or relief of poverty, the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;
- The advancement of education, religion, health, the saving of lives, citizenship or community development, the arts, heritage, culture and science and the advancement of animal welfare;
- The advancement of public participation in sport, the provision of recreational facilities or the organisation of recreational activities, with the object of improving the conditions of life for the persons whom the facilities or activities are primarily intended;
- The advancement of human rights, conflict resolution or reconciliation;
- The promotion of religious or racial harmony, equality and diversity; and
- The advancement of environmental protection or improvement.

Grant making policy

The trustees intend to maintain a policy during the ensuing year of providing grants for the purposes and objectives listed above.

The charity invites applications for grants from other charitable and voluntary organisations by advertising on the charity's website www.tabhair.org.uk

Achievements and Performance

During the grant giving year, the trustees have continued to fulfil contracts with charities in different sectors and regions to assist in ensuring that our grant giving is as effective as possible. Awards totalling £40,000 (2023: £34,500) were made during the year.

Financial Review

During the year, the Trust's incoming resources amounted to £80,638 (2023: £79,214). Resources expended in the year amounted to £52,117 (2023: £43,398) and were mainly charitable payments made out to various charities. The General Funds carried forward are £1,410,941 (2023: £1,382,420). The funds are unrestricted.

Investment policy

The trustees have wide investment powers to invest the charity's funds as they consider appropriate to generate income for the benefit of the charity.

Reserves policy

The policy of the trustees is, where possible to operate the charity within the income arising out of its investment property and other income received in the year. The trustees can however, when particular areas of need are identified, permit the reduction in reserves through the funding of appropriate grants.

THE TABHAIR CHARITABLE TRUST

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

Reserves policy (continued)

The balance held as unrestricted funds at 30 September 2024 was £1,410,941 (2023: £1,382,420). There are no designated or restricted funds.

Plans for Future Periods

The trustees plan to meet bi-annually to consider, review and approve grant applications. The trustees are satisfied that the Trust is meeting its objectives. There are therefore no plans to make any changes to the way in which the Trust currently operates on a day to day basis although the trustees will continue to monitor progress.

Structure, Governance and Risk Management

The Trust was constituted by Declaration of Trust on 25 July 2012 and became a Scottish registered charity on 14 August 2012. The Trust was established by an initial gift from Amhola Limited.

The trustees have been elected under the terms of the Trust Deed. The Trust Deed provides for a minimum of 3 trustees and any new trustees are appointed by the existing trustees. The trustees have agreed that should a new trustee be required and appointed in the future, the new trustee will be given the appropriate training in relation to the duties and responsibilities of charity trustees.

Trustees receive induction and training as required.

The charity has no employees. All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustees' expenses and related party transactions are disclosed in notes 8 and 15 to the financial statements.

At the bi-annual trustees' meetings, the trustees agree the broad strategy and areas of activity of the charity, including consideration of grant making, investment, reserves and risk management policies and performance.

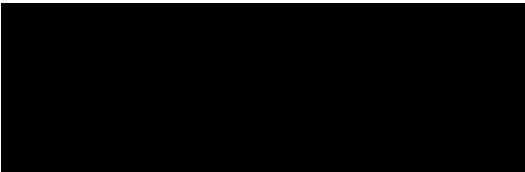
The trustees have examined the major risks to which the charity is exposed and have reviewed these risks and established systems and procedures to manage those risks. They have identified the following as risks which could impact on the charity's activities if not closely monitored and controlled:-

- Fraudulent payment of grants;
- Poor investment performance; and
- Grant expenditure exceeding the value of the Fund.

Reference and administrative information

Registered Charity Name	The Tabhair Charitable Trust
Charity Number	SC043357
Principal Office	61 Dublin Street Edinburgh EH3 6NL

Trustees



The trustees are deemed to be the key management personnel.

Independent Examiner	Johnston Smillie Limited 5 South Gyle Crescent Lane Edinburgh EH12 9EG
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THE TABHAIR CHARITABLE TRUST

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

Reference and administrative information (continued)

Bankers	Bank of Scotland plc PO Box 10 38 St Andrew Square Edinburgh EH2 2YR	Santander UK plc Bridle Road Bootle Merseyside L30 4GB
Property Management Agents	Graham & Sibbald 1 Greenmarket Dundee DD1 4QB	
Accountants	Chiene + Tait LLP (Trading as CT) Chartered Accountants 61 Dublin Street Edinburgh EH3 6NL	

Responsibilities of the Trustees'

The trustees are responsible for preparing the Trustees' Annual 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 period.

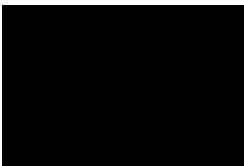
In preparing these financial statements, the trustees are required to:

- 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;
- 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 proper 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 charity's constitution.

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.

Signed on behalf of the trustees on 02 April 2025



THE TABHAIR CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE TABHAIR CHARITABLE TRUST

YEAR ENDED 30 SEPTEMBER 2024

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on pages 5 to 12.

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 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

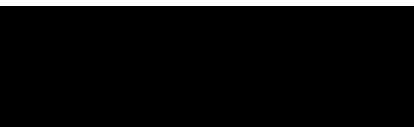
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met,
or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Relevant Professional Body: Institute of Chartered Accountants in England and Wales
Johnston Smillie Ltd
Chartered Accountants
5 South Gyle Crescent Lane
Edinburgh
EH12 9EG

02 April 2025.....

THE TABHAIR CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

YEAR ENDED 30 SEPTEMBER 2024

	Note	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:			
Income	3	73,138	72,964
Donations and legacies	4	7,500	6,250
Total income		80,638	79,214
Expenditure on:			
Raising funds	5	5,537	5,050
Charitable activities	6	46,580	38,348
Total expenditure		52,117	43,398
Net income/(expenditure)		28,521	35,816
Reconciliation of funds:			
Total funds brought forward		1,382,420	1,346,604
Total funds carried forward		1,410,941	1,382,420

All income and expenditure in the current and prior year and all funds held by the charity are unrestricted.

All incoming resources and resources expended derive from continuing activities.

THE TABHAIR CHARITABLE TRUST

BALANCE SHEET

30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed Assets			
Investments	10	1,266,000	1,266,000
Current Assets			
Debtors	11	521	2,978
Cash at bank and in hand		162,248	175,972
		-	-
Creditors: Amounts Falling due Within One Year	12	162,769 (17,828)	178,950 (57,530)
		-	-
Net Current Assets		144,941	121,420
Total Assets Less Current Liabilities		1,410,941	1,387,420
Creditors: Amounts falling due after more than one year	13	-	(5,000)
Net assets		1,410,941	1,382,420
Funds of the charity			
Unrestricted income funds	14	1,410,941	1,382,420
Total charity funds		1,410,941	1,382,420

Approved by the Trustees on 02 April 2025 and are signed on their behalf by:



THE TABHAIR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

1. General information

The charity is a registered charity in Scotland and is unincorporated. The address of the principal office is 61 Dublin Street, Edinburgh, EH3 6NL.

2. Accounting Policies

Basis of accounting

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the entity. Amounts are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have assessed the charity's ability to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The trustees have judged the value of the investment property as detailed in note 10. The trustees have made no further judgements (apart from those involving estimations) in the process of applying the entity's accounting policies and that are likely to have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when communication has been received in writing with notification of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

THE TABHAIR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

2. Accounting Policies (continued)

Income recognition (continued)

Rental income from the investment property is credited to the Statement of Financial Activities in the year in which it is receivable.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

Expenditure recognition

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.

Raising funds

The costs of generating funds consist of property management fees and the cost of maintaining the investment asset. This also includes finance costs associated with the investment asset.

Grants

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. 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. Grants 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 conditions attaching to that grant are outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either their timing of the grant or the amount of grant payable.

Charitable activities

Charitable activities include grants made and governance 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 independent examination and legal fees, together with an apportionment of overhead and support costs.

Investment Property

Investment property has been included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation in the period.

Irrecoverable VAT

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

Funds

The entire Trust Fund is unrestricted.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE TABHAIR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

3. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rental income	72,850	72,850	72,850
Bank interest receivable	228	228	114
Other interest receivable	60	60	-
	-	-	-
	73,138	73,138	72,964
	-	-	-

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations received	6,000	6,000	5,000
Gift Aid receivable	1,500	1,500	1,250
	-	-	-
	7,500	7,500	6,250
	-	-	-

5. Raising funds

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Property management fees	5,195	5,195	4,709
Bank charges	342	342	341
	-	-	-
	5,537	5,537	5,050
	-	-	-

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Grant making (note 7)	40,000	40,000	34,500
Governance costs:			
Independent examination fees	1,238	1,238	1,162
Accountancy fees	3,362	3,362	2,686
Legal fees	1,980	1,980	-
	-	-	-
	46,580	46,580	38,348
	-	-	-

THE TABHAIR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

7. Grant making

	Unrestricted Funds £	Total Funds 2024 £	Total Funds 2023 £
The Circle Community	5,000	5,000	-
Bramber Bakehouse	5,000	5,000	-
Grassmarket Community Project	5,000	5,000	-
GASP Motor Project	5,000	5,000	-
Project Colt	5,000	5,000	-
The Turnaround Project	5,000	5,000	-
The Hextol Foundation	5,000	5,000	-
Elgin Youth Development	5,000	5,000	-
The Workshop Aberfeldy	-	-	5,000
Four Square (Scotland)	-	-	2,500
Key4Life CIO	-	-	5,000
Aberdeen Day Project	-	-	5,000
Fife Employment Action Trust	-	-	5,000
Helm Training	-	-	15,000
Transforming Plymouth Together	-	-	(3,000)
	-	-	-
	40,000	40,000	34,500
	-	-	-

All grants made in the year were made to institutions.

All of the above grants meet the trust's objectives of providing opportunities for education, training and personal advancement by supporting individuals and organisations that take action in improving broken lives.

8. Trustee Remuneration

The trustees, who are deemed to be the key management personnel, received no remuneration in the year to 30 September 2024.

In addition, the trustees received no expenses in the year.

THE TABHAIR CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

9. Taxation

The Trustees are of the opinion that no liability to tax arises.

10. Investments

	Investment Property £
Valuation	
At 30 September 2024	1,266,000
At 30 September 2023	1,266,000

The Charity acquired a commercial property at 40/42 Piersfield Terrace, Edinburgh in March 2013. The trustees do not consider the expense of having the property revalued should be incurred and that the above value represents a reasonable estimate of the open market value of the investment property as at 30 September 2024.

11. Debtors

	2024 £	2023 £
Prepayments and accrued income	521	2,978

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals	4,146	3,848
Deferred income – rental income	8,682	8,682
Other creditors – grant making	5,000	45,000
	17,828	57,530

13. Creditors: Amounts falling after more than one year

	2024 £	2023 £
Other creditors – grant making	-	5,000

THE TABHAIR CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2024

14. Unrestricted Income Funds

	Balance at 1 Oct 2023 £	Net income £	Balance at 30 Sept 2024 £
General Fund	1,382,420 =	28,521 =	1,410,941 =

15. Related Party Transactions

The charity received donations in aggregate of £6,000 (2023: £5,000) without conditions from close family members of a trustee.