



Office of the Scottish Charity Regulator

Trustees' Annual Report for the period								
Period start date			Period end date					
From	Day	Month	Year	To	Day	Month	Year	
	01	08	2024		31	07	2025	

Reference and administration details

Charity name	Susan Aitchison Scholarship Fund
Other names charity is known by	SASF
Registered charity number	SC044015
Charity's principal address	68 Stamperland Hill
	Clarkston
	Glasgow
	Scotland UK
	Postcode G76 8AQ

Names of the charity trustees on date of approval of Trustees' Annual Report

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1 Susan Aitchison	Founder		
2 June Alexander	Chairman		
3 Margaret MacCallum	Treasurer		
4 Joan Lees			
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20			

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year
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Structure, governance and management

Type of governing document

Constitution

Trustee recruitment and appointment

Friends and/or former colleagues nominated by the Scotland Committee

Objectives and activities

Charitable purposes

To provide financial support for people of the Lalibela region of Ethiopia, which will enable them to begin, continue and/or complete their Education

Summary of the main activities
in relation to these objects

Use of the web site www.susanaitchisonsscholarshipfund.org
Fund raising activities and Donations through the ever increasing network of supporters in both the UK and in Ethiopia via Ben Abeba in Lalibela.

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period

Details of all the Students and their performance in 2023/2024 can be found on the Charity's web site in the Founder's Report
www.susanaitchisonsscholarshipfund.org

Susan was again able to get back to Ethiopia in September 2024 but not to Lalibela. The war, still largely unreported, continues and Government troops occupy Lalibela.

The Students still are able to study. Again huge thanks to Teshale for keeping the Students in contact with one another and ensuring that the Fund money is properly disbursed.

5 Students will graduate from University in July/August, 2 from College and 1 has decided to work rather than attend College. We will be supporting 42 Students in the new session having taken on 2 new students.

The latest Annual Report will show a breakdown of all the Students so far supported by the Fund.

Financial review

Brief statement of the charity's policy on reserves

Since the Fund supports a student for the duration of their education from their point of acceptance onto the Fund the financial commitment to each student may be for 5 years or more.
New students are taken on once the Fund's reserves are considered to be sufficient to meet such a commitment.

Details of any deficit

Thanks to the ongoing support of many fund givers and raisers we are able to continue support of our Students. Fundraising activities are slowly coming back.
Due to the ongoing war the value of the Birr has fallen dramatically and as a result we have again increased the sum being given to Students and to our administrator Teshale.

Donated facilities and services (if any) None

APPENDIX 1

Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s) June M Alexander

Position (e.g. Chair) Chairman

Date 14/04/2026

The Susan Aitchison Scholarship Fund
Statement of Receipts and Payments
For the year ended 31 July 2025

	2025		2024	
	£	Birr	£	Birr
Receipts				
Donations	8,601		7,627	86,477
Gift Aid recovered from HMRC	723			
Transfer of funds from UK		1,346,880	187	839,772
Bank interest	300	84,348		
Total receipts	<u>9,624</u>	<u>1,431,228</u>	<u>7,814</u>	<u>926,249</u>
Payments				
Payments to students		1,150,300	1,030	679,700
Transfer of funds to Ethiopia	9,030		12,015	
Bank charges	216		216	
Administration costs		136,748		89,340
Total payments	<u>9,246</u>	<u>1,287,048</u>	<u>13,261</u>	<u>769,040</u>
Surplus/(Defecit) for the year	378	144,181	(5,447)	157,209

The Susan Aitchison Scholarship Fund
Statement of Balances
As at 31 July 2025

	2025		2024	
	£	Birr	£	Birr
Balance of funds at 31 July 2024	24,618	195,683	30,065	38,474
Surplus/(Deficit) for the year	558	144,181	(5,447)	157,209
Balance of funds at 31 July 2025	<u>25,176</u>	<u>339,864</u>	<u>24,618</u>	<u>195,683</u>

Represented by:

Halifax account	781		591	
RBS Treasurer's account	7,643		11,322	
RBS Business account	16,752		12,705	
Commercial bank of Ethiopia		339,864		195,683
	<u>25,176</u>	<u>339,864</u>	<u>24,618</u>	<u>195,683</u>

Total assets in £ Sterling

UK bank accounts	25,176	24,618
Ethiopia bank account	<u>2,124</u>	<u>1,998</u>
	<u>27,300</u>	<u>26,616</u>

Compiled and verified by:

Margaret MacCallum
Treasurer

M. MacCallum

Isobel MacQueen
Verifier

Isobel C. MacQueen

Date 22. 1. 2026

APPENDIX 3



Independent examiner's report on the accounts		v2																					
Report to the trustees/members of	Charity name The Susan Aitchison Scholarship Fund																						
Registered charity number	SC 044015																						
On the accounts of the charity for the period	<table border="1"> <thead> <tr> <th colspan="3">Period start date</th> <th></th> <th colspan="3">Period end date</th> </tr> <tr> <th>Day</th> <th>Month</th> <th>Year</th> <th></th> <th>Day</th> <th>Month</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>01</td> <td>08</td> <td>2024</td> <td>to</td> <td>31</td> <td>07</td> <td>2025</td> </tr> </tbody> </table>		Period start date				Period end date			Day	Month	Year		Day	Month	Year	01	08	2024	to	31	07	2025
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01	08	2024	to	31	07	2025																	
Set out on pages	(remember to include the page numbers of additional sheets)																						
Respective responsibilities of trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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.</p>																						
Basis of independent examiner's statement	<p>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 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.</p>																						
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> 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 9 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 																						
Signed**:	<p>Isobel C. MacQueen Date: 22 January 2026</p>																						
Name:	ISOBEL MACQUEEN																						
Relevant professional qualification(s) or body (if any):	B. Sc.																						
Address:	<p>8 CROMALT CRESCENT BEARSDEN GLASGOW G61 4RX</p>																						

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

**OSCR will accept digital or typed signatures.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of
any items that the
examiner wishes to
disclose