

The logo for Blackadders, featuring the word "Blackadders" in white sans-serif font on a black background. The background consists of two overlapping rectangular blocks: a smaller one on the left and a larger one on the right, creating a stepped effect behind the text.

# **The Lothian Family Charitable Trust**

Annual report for the year ended 31 March 2025.

SC048034

10 Euclid Crescent  
Dundee  
DD1 1AG  
Tel: 01382 229222  
050920-0001

**The Lothian Family Charitable Trust**

Date of Settlement:	12 December 2017, granted charitable status by OSCR and HMRC on 3 January 2018.
Settlers:	<div></div>
Charitable Purposes:	The purpose of the charity is to support such charitable objects in any part of the world, or bodies fulfilling such objects, as the Trustees at their absolute discretion think fit to support.
Trustees:	<div></div>
Charity No.	SC048034
Auditors:	Sumer Auditco Limited 14 City Quay Dundee, DD1 3JA
Contact Address:	Blackadders LLP 10 Euclid Crescent Dundee, DD1 1AG

**The Lothian Family Charitable Trust**  
**Report of the Trustees for the year to 31 March 2025.**

The Trustees present their annual report and accounts for the year ended 31 March 2025. This report and the accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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. The charity information set out on page 2 forms part of this report.

**Objectives & Activities**

The purpose of the charity is to support such charitable objects in any part of the world, or bodies fulfilling such objects, as the Trustees at their absolute discretion think fit to support.

**Grant Making Policy**

The Trust receives applications for assistance. In addition, the Trustees actively seek out organisations that they feel may benefit from assistance. These are considered by the Trustees and, if thought suitable, grants are awarded.

**A review of our achievements and performance**

During the year, grants of £230,661.96 (2024 - £167,183.74) were paid as detailed in Note 2.

**Financial Review**

The results are shown in the attached Statement of Financial Activities and Balance Sheet.

**Investment Policy and Performance**

During the year, the charity purchased 31 Commerce Street, Arbroath, a commercial property, and 90 William Fitzgerald Way, Dundee, a residential property, as investment properties. The letting and rent collection are managed by Westport Properties Limited. The trustees will consider investment of further funds in due course.

**Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. The Trustees do not believe that there are any major financial risks to which the Trust is exposed.

**Reserves Policy**

The reserves of the Trust originate from original and subsequent capital donations made by Mr and Mrs Lothian and the significant Gift Aid claims that result from these. The Trustees are confident that their reserves policy ensures the continuing ability of the Trust to meet its objectives.

The level of unrestricted reserves held at the close of this account was £8,140,244.54 (2024 - £5,995,563.31).

**Future Strategy**

No changes are at present envisaged in the Trust's policies as outlined.

**The Lothian Family Charitable Trust**  
**Report of the Trustees for the year to 31 March 2025 (contd)**

**Structure Governance and Management**

The Charity was constituted by a Deed of Trust b [REDACTED] n dated 12 December 2017 appointing themselves and family members as Trustees.

The Trustees during the period of this account were as stated on page 2. Additional Trustees were appointed by Deeds of Assumption and Conveyance executed since the Trust was constituted.

There are no restrictions on the way the charity may operate, save that the Trustees must implement the objectives of the Trust.

**Auditor**

The auditor appointed for the current year is Sumer Auditco Limited. So far as each Trustee is concerned there is no relevant audit information of which the auditors are unaware. Each Trustee has taken all appropriate steps to make themselves aware of such relevant information and to establish that the auditors are also aware of that information.

**Connected Bodies**

There are no bodies connected to the Trust.

**The Lothian Family Charitable Trust**

**Statement of Trustees' responsibilities in relation to the financial statements**

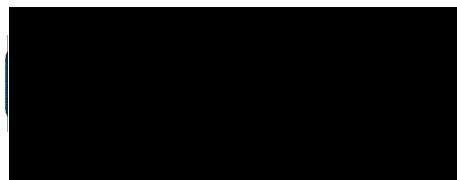
The Trustees are responsible for preparing the Report of the Trustees and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's state of affairs for the year and of the incoming resources and application of resources for the charity for that period. In preparing these accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the deed of Trust. 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.

Approved by the Trustees and signed on their behalf by:

A large black rectangular box redacting the signature of the trustee.

Date: 13-10-2025 | 10:30 BST

**The Lothian Family Charitable Trust**  
**Auditor's report to the Trustees**

**Opinion**

We have audited the financial statements of The Lothian Family Charitable Trust (the 'Charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2025 and of its incoming resources and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

contd...

**The Lothian Family Charitable Trust**  
**Auditor's report to the Trustees (contd)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report;
- or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' statement of responsibilities set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1) ( c ) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Accounts (Scotland) Regulations 2006 and UK tax legislation, focusing particularly on Income Tax Act 2007 and the requirements associated with the Gift Aid scheme. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal advisers. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all our audits, we also addressed the risk of management override of internal controls, including confirming the classification of transactions from the bank statements and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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**The Lothian Family Charitable Trust**  
**Auditor's report to the Trustees (contd)**

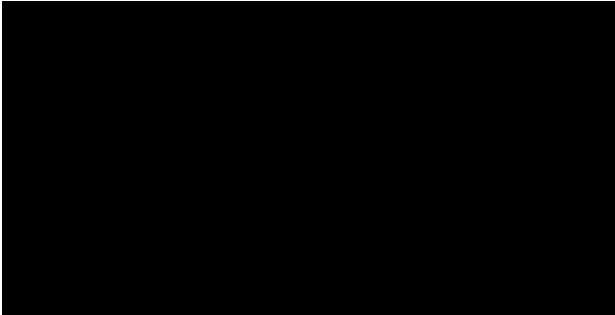
We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Date: 13-10-2025 | 10:33 BST

Sumer Auditco Limited is eligible for appointment as auditor of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

**The Lothian Family Charitable Trust**  
**Statement of Financial Activities for the year to 31 March 2025**

		Unrestricted Funds Total 2025	Unrestricted Funds Total 2024
	<i>Note</i>		
<b>Income from</b>			
Income from Donations	£	1,824,995.00	£ 1,000,000.00
Interest	£	111,002.46	£ 73,209.10
Rental Income	£	16,312.98	£ 9,360.40
Gift Aid Income	£	456,248.75	£ 250,000.00
<b>Total Income</b>	£	<u>2,408,559.19</u>	<u>£ 1,332,569.50</u>
 <b>Expenditure on</b>			
Charitable Activities	2 £	262,617.96	£ 193,739.74
Raising funds	4 £	1,260.00	£ 5,000.00
<b>Total expenditure</b>	£	<u>263,877.96</u>	<u>£ 198,739.74</u>
 <b>Net income and movement in funds</b>	£	<u>2,144,681.23</u>	<u>£ 1,133,829.76</u>
 <b>Funds reconciliation:</b>			
Total Funds at close of last account	£	<u>5,995,563.31</u>	<u>£ 4,861,733.55</u>
Total Funds at close of this account	£	<u><u>8,140,244.54</u></u>	<u><u>£ 5,995,563.31</u></u>

**The Lothian Family Charitable Trust**  
**Balance Sheet at 31 March 2025.**

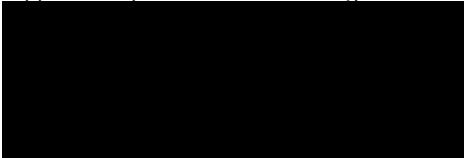
			<u>2025</u>	<u>2024</u>
	<i>Note</i>			
<b>Fixed Assets</b>				
Investment Property	5	£	561,428.40	£ 277,668.40
		£	561,428.40	£ 277,668.40
<b>Current Assets</b>				
Bank of Scotland		£	7,143,623.39	£ 5,495,050.91
Cash in hands of Blackadders LLP		£	75,000.00	£ -
Debtors		£	393,748.75	£ 250,000.00
		£	7,612,372.14	£ 5,745,050.91
<b>Current Liabilities</b>				
Creditors: Amounts falling due within one year				
Per note 7	7	£	33,556.00	£ 27,156.00
<b>Net Current Assets</b>			£ 7,578,816.14	£ 5,717,894.91
<b>Total Assets Less Current Liabilities</b>			£ 8,140,244.54	£ 5,995,563.31

**Represented by:**

**Unrestricted Funds**

General funds	£	578,816.14	£	5,995,563.31
Designated funds	£	7,561,428.40	£	-
	£	8,140,244.54	£	5,995,563.31

Approved by the Trustees and signed on their behalf by:



Date: 13-10-2025 | 10:30 BST

The notes on pages 12 to 14 form part of these accounts.

**The Lothian Family Charitable Trust**  
**Statement of Cashflows for the year to 31 March 2025**

	<b>2025</b>		<b>2024</b>	
<b>Cash flows from operating activities:</b>				
Net income/(expenditure) for the reporting period	£	2,144,681.23	£	1,133,829.76
Investment income received	(£	127,315.44)	(£	82,569.50)
(Increase)/decrease in debtors	(£	218,748.75)	£	327,500.00
Increase/(decrease) in creditors	£	6,400.00	£	12,990.00
<b>Net cash provided by operating activities</b>	£	1,805,017.04	£	1,391,750.26
<b>Cash flows from investing activities:</b>				
Purchase of fixed asset investments	(£	283,760.00)	(£	277,668.40)
Bank interest received	£	111,002.46	£	73,209.10
Investment Property Income	£	16,312.98	£	9,360.40
<b>Net cash provided by financing activities</b>	(£	156,444.56)	(£	195,098.90)
<b>Change in cash and cash equivalents in the reporting period</b>	£	1,648,572.48	£	1,196,651.36
Cash and cash equivalents at the beginning of the reporting period	£	5,495,050.91	£	4,298,399.55
<b>Cash and cash equivalents at the end of the reporting period</b>	£	7,143,623.39	£	5,495,050.91

**The Lothian Family Charitable Trust**  
**Notes to the Accounts**

**1 Accounting policies**

**Basis of preparation**

The accounts are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with applicable accounting standards and 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), comply with 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 Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

Income comprises of income from deposits and donations, together with related Gift Aid receipts, which is included in the Statement of Financial Activities (SOFA) in the year in which it is receivable.

**Expenditure and irrecoverable VAT**

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 included on an accruals basis and is recognised when there is legal obligation to pay for expenditure. Irrecoverable VAT is charged against the category of resources expended for which it is incurred. Charitable activities include expenditure associated with grant making.

**Grants**

Grants comprise those paid in the accounting period and, when applicable, include grants payable in future periods where the recipient has been advised of the grant and/or there exists a legal obligation to make such payments.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been put aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

**The Lothian Family Charitable Trust**20252024**2. Donations**

The charity did not undertake any activity directly but met its charitable purposes by making Grants as detailed below. Unless otherwise mentioned payments were towards general funding.

	£	-	£	10,000.00
Boomerang Community Centre	£	10,000.00	£	-
Braw Tea CIC	£	1,000.00	£	5,000.00
Cathedral of St Andrew, Dundee	£	20,000.00	£	-
Dundee Orchestral Society	£	5,000.00	£	-
Dundee Westfest	£	10,000.00	£	-
E T-J (individual) for Visa assistance	£	8,158.00	£	-
Forfar Music Group	£	5,000.00	£	-
Harris FP Hockey Team	£	5,000.00	£	-
High School of Dundee for pupil support	£	10,000.00	£	10,000.00
Mary's Meals	£	60,000.00	£	52,500.00
Maxwelltown Information Centre	£	14,322.00	£	-
Morgan Academy School Fund for instrumental service	£	-	£	10,000.00
Morgan Academy School Fund for their opportunities fund	£	-	£	10,000.00
My Name'5 Doddie Foundation	£	6,000.00	£	-
SCIAF	£	6,000.00	£	8,500.00
St Mary's RC Church, Dundee	£	15,000.00	£	-
Your True Path To Wellness C.I.C	£	-	£	6,000.00
Other grants to institutions/individuals	£	55,181.96	£	55,183.74
	£	230,661.96	£	167,183.74
Add: Support Costs (see note 3.)	£	31,956.00	£	26,556.00
	£	<u>262,617.96</u>	£	<u>193,739.74</u>

**3. Support Costs**

Auditor's Remuneration	£	8,100.00	£	7,800.00
Management Costs	£	23,856.00	£	18,756.00
	£	<u>31,956.00</u>	£	<u>26,556.00</u>

No Trustees received any remuneration or expenses in either of the two years ended 31 March 2025. The Trust has no employees.

**4. Cost of Raising Funds**

Property Expenses	£	1,260.00	£	5,000.00
	£	<u>1,260.00</u>	£	<u>5,000.00</u>

**The Lothian Family Charitable Trust**20252024**5. Investment****Property**

Taypark Lodge, 484 Perth Road, Dundee	£ 277,668.40	£ 277,668.40
31 Commerce Street, Arbroath	£ 47,840.00	£ -
90 William Fitzgerald Way, Dundee	£ 235,920.00	£ -
	<u>£ 561,428.40</u>	<u>£ 277,668.40</u>

**6. Related party transactions**

Donations totalling £1,824,995 were received from trustee [REDACTED] (2024 - £1,000,000).

The investment property, 31 Commerce Street, was purchased in July 2024 for £47,840 from Independent Insurance Information Ltd. Trustee, [REDACTED] is a Director of this company.

**7. Creditors falling due within one year**

Committed donations	£ 8,800.00	£ 8,400.00
Blackadders LLP - administration expenses	£ 15,600.00	£ 10,200.00
McMillan Audit Ltd	£ 1,056.00	£ 756.00
Sumer Auditco Limited	£ 8,100.00	£ 7,800.00
	<u>£ 33,556.00</u>	<u>£ 27,156.00</u>

**8. Statement of funds**

	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
<b>Unrestricted</b>					
General fund	£ 5,995,563.31	£ 2,408,559.19	£ (263,877.96)	£ (7,561,428.40)	£ 578,816.14
Future fund	£ -	£ -	£ -	£ 7,561,428.40	£ 7,561,428.40
	<u>£ 5,995,563.31</u>	<u>£ 2,408,559.19</u>	<u>£ (263,877.96)</u>	<u>£ -</u>	<u>£ 8,140,244.54</u>

	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
<b>Unrestricted</b>					
General fund	£ 4,861,733.55	£ 1,332,569.50	£ (198,739.74)	£ -	£ 5,995,563.31
Future fund	£ -	£ -	£ -	£ -	£ -
	<u>£ 4,861,733.55</u>	<u>£ 1,332,569.50</u>	<u>£ (198,739.74)</u>	<u>£ -</u>	<u>£ 5,995,563.31</u>

The general fund represents the unrestricted funds of the charity which are to be used for the grant-making activities of the charity.

The future fund is a designated fund set aside by the trustees and represents the capital applied by the charity for generating income to secure the charity's ability to make grants in the longer-term.

**9. Post balance-sheet events**

After the year-end, £3,000,000 of the Future fund was transferred to a cash management platform to maximise returns on deposits in line with the Trustees' risk-management and investment policies.