

Charity number: SC049460

THE DIDIMA CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE DIDIMA CHARITABLE TRUST

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THE DIDIMA CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

J M Aitken
J R Strachan
A M King
BTO Trustees Limited

The directors of BTO Trustees Limited at the date of this report are:

A K Dunn
J S Glen
L J Gordon
G A Kelly
G J Mitchell
J A Steel
W J Thomson (resigned 3 May 2024)
B Battersby
E K J Fleming

**Charity registered
number**

SC049460

Principal office

c/o BTO Solicitors LLP
One Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9QG

THE DIDIMA CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

The charitable purposes of the Charity, as set out in the Trust deed, are to use the income and capital of the Charity for the giving of grants, donations, gifts or loans to individuals or organisations where doing so would further one or more of the charitable purposes of the Charity as the Trustees shall from time to time in their absolute discretion think fit.

b. Strategies for achieving objectives

The Trustees shall make donations out of the Charity funds to individuals and to other UK charities as appropriate.

Achievements and performance

a. Main achievements of the Charity

During the financial year to 31 March 2025, the Trustees made a donation of £8,230.

It is fully anticipated that the donations will be used to benefit charitable organisations in the next financial year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The net incoming resources for the year, amounting to £397,584 (2024 net incoming resources - £11,066), have been dealt with as shown in the Statement of Financial Activities.

The Trustees are satisfied with the financial position of the Charity at the year-end as presented in the Balance Sheet.

Reserves that are part of the Charity's funds that are freely available at 31 March 2025 £234,325 (2024 - £236,741).

The policy regarding general reserves is to ensure that sufficient reserves are held to meet unforeseen costs, the working capital requirements of existing projects and to enable the Charity to provide grant funding to appropriate applicants.

Structure, governance and management

a. Constitution

The Didima Charitable Trust is a registered charity, number SC049460, and is constituted under a Trust deed.

THE DIDIMA CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trust deed provides that the Trustees shall be entitled by way of resolution passed by a majority vote at a meeting of the Trustees, to appoint any individual as a Trustee. The Trustees shall have power to remove any individual as a Trustee, by way of a resolution passed at a meeting of the Trustees by a majority of three quarters or more of the Trustees then in office. An individual holding office as a Trustee may retire by giving notice in writing to that effect to the secretary of the Charity.

The number of Trustees shall not be less than 1. There is no maximum number of Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
G J Mitchell
On behalf of BTO Trustees Limited (Trustee)
Date:

9/3/26

THE DIDIMA CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are responsible for preparing the Trustees' 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Trust deed. 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.

THE DIDIMA CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of The Didima Charitable Trust

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 15.

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 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The 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 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 was carried out in accordance with regulation 11 of the 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 seeking explanations from you as 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 Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Graeme Penman CA

Dated: 12 March 2026

Member of Institute of Chartered Accountants Scotland

AAB Audit & Accountancy Limited
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

THE DIDIMA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	408,230	408,230	10,020
Investments	4	12,162	12,162	5,608
Total income		420,392	420,392	15,628
Expenditure on:				
Raising funds	5	693	693	490
Charitable activities		21,568	21,568	19,736
Total expenditure		22,261	22,261	20,226
Net income/(expenditure) before net (losses)/gains on investments		398,131	398,131	(4,598)
Net (losses)/gains on investments		(547)	(547)	15,664
Net movement in funds		397,584	397,584	11,066
Reconciliation of funds:				
Total funds brought forward		236,741	236,741	225,675
Net movement in funds		397,584	397,584	11,066
Total funds carried forward		634,325	634,325	236,741

The Statement of Financial Activities includes all gains and losses recognised in the year.

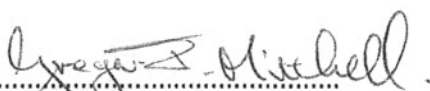
The notes on pages 8 to 15 form part of these financial statements.

THE DIDIMA CHARITABLE TRUST

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	231,029	231,546
Investment property	10	400,000	-
		<u>631,029</u>	<u>231,546</u>
Current assets			
Debtors	12	135	-
Cash at bank and in hand		10,656	10,955
		<u>10,791</u>	<u>10,955</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(7,495)	(5,760)
		<u>3,296</u>	<u>5,195</u>
Net current assets			
		<u>634,325</u>	<u>236,741</u>
Total net assets		<u>634,325</u>	<u>236,741</u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	634,325	236,741
		<u>634,325</u>	<u>236,741</u>
Total funds		<u>634,325</u>	<u>236,741</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



G J Mitchell
 On behalf of BTO Trustees Limited (Trustee)
 Date: 9/3/26

The notes on pages 8 to 15 form part of these financial statements.

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Didima Charitable Trust is a registered charity in Scotland. The registered office is c/o BTO Solicitors LLP, One Edinburgh Quay, 133 Fountainbridge, Edinburgh, EH3 9QG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Didima Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 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.

Investment income, gains and losses are allocated to the appropriate fund.

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	408,230	408,230

Included within 2025 is the donation of an investment property which was valued at £400,000.

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	10,020	10,020

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Rental income	4,200	4,200
Investment portfolio income	7,962	7,962
	12,162	12,162

	Unrestricted funds 2024 £	Total funds 2024 £
Investment portfolio income	5,608	5,608

THE DIDIMA CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £
Investment management fees	693	693

	Unrestricted funds 2024 £	Total funds 2024 £
Investment management fees	490	490

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	5,233	16,335	21,568

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	6,000	13,736	19,736

7. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants paid (2 grants)	5,233	5,233

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Analysis of grants (continued)

	Grants to Institutions 2024 £	Total funds 2024 £
Grants paid (1 grant)	6,000	6,000

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,600	3,120

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. Investment property

	Long term leasehold investment property £
Valuation	
Additions	400,000
At 31 March 2025	400,000

The 2025 valuation was made by DM Hall Chartered Surveyors, on an open market value basis.

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	231,546
Investment management fees	(693)
Revaluations	(547)
Withdrawals from investment portfolio	(7,088)
Investment income	7,811
	<hr/>
At 31 March 2025	231,029
	<hr/>
Net book value	
At 31 March 2025	231,029
	<hr/>
At 31 March 2024	231,546
	<hr/>

12. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	135	-
	<hr/>	<hr/>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	7,495	5,760
	<hr/>	<hr/>

14. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	10,656	10,955
	<hr/>	<hr/>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand and investments.

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General funds	236,741	420,392	(22,261)	(547)	634,325

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
Reserves	225,675	15,628	(20,226)	15,664	236,741

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	231,029	231,029
Investment property	400,000	400,000
Current assets	10,791	10,791
Creditors due within one year	(7,495)	(7,495)
Total	634,325	634,325

THE DIDIMA CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	231,546	231,546
Current assets	10,955	10,955
Creditors due within one year	(5,760)	(5,760)
Total	236,741	236,741

17. Related party transactions

During the year the Charity paid fees of £10,140 to BTO Trustees Limited for professional services provided during the year.

Furthermore, during the year the Charity received donations of £7,985 from the trustees.

18. Controlling party

Throughout the current and prior year, the Charity was controlled by the Trustees.

