

The Wilson Christie Fund

Scotland · Charity number SC049702

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2019-11-05
Register	View on the OSCR register

Contact

Address	6 St Colme Street Edinburgh EH36AD
Website	www.geoghegans.co.uk

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals','It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of religion','the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: Assist people over the age of 60 in and around Edinburgh who are deserving and in indigent circumstances. Also assist charities who have similar objectives and are looking for funding with suitable projects. All applications, from charities and individuals, are assessed by the board of trustees prior to approval.

Beneficiaries: 'Older People','People with disabilities or health problems'

Objectives: The organisation's purposes are: 5.1 To assist and promote the comfort and relief of men and women above the age of sixty years, resident in the City of Edinburgh, East Lothian, Midlothian and West Lothian who are in deserving and indigent circumstances and preferably those who, from any cause deemed a reasonable one by the Trustees, may not be an inmate of any Hospital or Institution of a kindred nature. 5.2 To assist individuals (to the extent of not more than 10% of the net distributable income of the SCIO) who are engaged abroad as missionaries or in any capacity in the foreign mission work of any Protestant Church in Scotland and who are recommended by the Foreign Mission Committee of the Church under whose auspices they have been working, whilst they are at home on temporary leave or furlough.

Geography

- **Main operating location:** City of Edinburgh
- **Geographical spread:** Operations cover all or most of Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£172,062	£129,410	-	0
2024-09-30	£141,400	£135,460	-	0
2023-09-30	£144,728	£123,995	-	0
2022-09-30	£128,808	£124,298	-	0
2021-09-30	£121,704	£135,644	-	0
2020-09-30	£0	£0	-	0

The Wilson Christie Fund

Scotland - Charity number SC049702

Accounts

THE WILSON CHRISTIE FUND
Scottish Charity Number: SC049702

Report of the Board of Management and Financial Statements

For the year to 30 September 2025



THE WILSON CHRISTIE FUND

Report of the Board of Management and Financial Statements

For the year to 30 September 2025

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Reference and Administrative Details:

Board of Management	Nominated by
Mr P W Yellowlees - Chair	Institute of Chartered Accountants of Scotland
Mrs E Aitken	
Dr R G Smith	
Mr D Campbell	
Mr J Skinner	
Dr M Strachan (Resigned 4 December 2025)	The Royal College of Physicians, Edinburgh
Mr J Paterson	
Dr E MacDonald (Appointed 4 December 2025)	The Royal College of Physicians, Edinburgh

Clerks and Secretaries and principle office address

MHA Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

Auditors

CT Audit Limited
61 Dublin Street
Edinburgh
EH3 6NL

Bankers

The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2AD

Investment Managers

Rathbones
10 George Street
Edinburgh
EH2 2PF

Scottish Charity Number: SC049702

THE WILSON CHRISTIE FUND

Report of the Board of Management and Financial Statements (continued)

For the year to 30 September 2025

The Managers have pleasure in submitting their annual report for the year ended 30 September 2025.

Objectives and Activities

The objectives of the Fund are to assist and promote the comfort and relief of men and women above the age of sixty years, resident in the City of Edinburgh, East Lothian, Midlothian and West Lothian who are deserving and in indigent circumstances. In addition, a proportion of the Fund will be allocated to those who are suffering from acute and painful diseases.

The Fund invites applications for funding by advertising and contacting medical practices and other professionals in the area. Beneficiaries over 60 years who receive an allowance from the Fund are seen by visitors who ensure the recipients continue to meet the criteria for allowances. The visitors also meet with new applicants and the trustees grant allowances based on their reports. To satisfy the provisions to make grants to other charities, the trustees invite applications from appropriate charities to fund their activities.

Grants will also be paid to individuals who are engaged as missionaries by any Protestant Church in Scotland whilst they are at home on temporary leave or furlough. The Managers also distribute funds to other charities whose main purpose is for the assistance of the deserving poor or the alleviation of suffering or restoration to health of the sick and infirm including institutions which offer special assistance or relief to wounded or disabled ex-service personnel.

Achievements and Performance

The Fund does not undertake any fundraising activities apart from the portfolio management. It utilises the funds earned by the investment portfolio to donate to the beneficiaries, missionaries and other registered charities which qualify under the funding criteria outlined above and of which the trustees approve.

It is the aim of the Fund to distribute as much of the income received, after deduction of administration expenses, as is practical. It should be noted that in the current year, a surplus (before gains on investments) of £42,652 (2024: £5,940) arose. This increase in surplus is due to an increase in investment related income.

The administration costs remain similar to the previous year, and this has allowed the Fund to distribute £900 to missionaries (2024: £1,350) £17,500 to various charities (2024: £30,000) and £81,600 to individual beneficiaries (2024: £75,900). Heating supplements were included in the payments to the individual beneficiaries over the winter months.

The Managers are satisfied with the Fund's achievements this year and with its performance.

Financial Review

The results for the year show net income of £42,652 (2024: £5,940) before gains on investments of £248,330 (2024: £434,917). The aggregate position shows Total Funds carried forward of £4,375,227 (2024: £4,084,245) comprising unrestricted funds of £346,036 (2024: £250,978) and endowment funds of £4,029,191 (2024: £3,833,267).

The Fund held £4,303,538 (2024: £4,055,208) in listed investments at the balance sheet date. The trustees have the power to invest as they see fit. This investment policy is kept under general review by the trustees. The yield on total investments amounted to 3.95% (2024: 3.49%).

THE WILSON CHRISTIE FUND

Report of the Board of Management and Financial Statements (continued)

For the year to 30 September 2025

Reserves Policy

The Fund is required to maintain a level of reserves which will be sufficient to meet its commitments. Donations from the Fund are discretionary in nature and will be granted depending on the income received from investments and the reserves available. Charity requests for donations are considered on merit, are approved annually and reviewed in light of the reserves available. The Fund's free reserves, defined as those unrestricted reserves not tied up in fixed assets amounted to £71,689 (2024: £29,374).

Investment policy

The investment policy is based on a need to achieve growth of income to maintain the real value of the income available for distribution and thereby be able to maintain the real value of grants and charitable distributions. This has been achieved largely by equity investment.

Risk management

The Trustees have considered the major risks to which the Fund is exposed and have established systems and procedures to manage those risks. The principal risk faced by the Fund lies in the performance of its investments. The Trustees consider variability of investment returns on the listed investment portfolio and loss of value as a major financial risk. This is mitigated by the investment portfolio being held by a highly reputable investment manager. It is monitored regularly by the Committee, and appropriate action is taken to protect the income stream. The portfolio is substantial, broadly based, and with quality securities. This should ensure that its income is unlikely to be affected to a material extent by adverse economic, financial, or stock market circumstances.

Plans for the Future

The Trustees are satisfied that the Fund is meeting its objectives through the efforts of Rathbones, MHA and indeed their own efforts. There are therefore no plans to make any changes to the way in which the Fund operates although the trustees will continue to monitor progress. The key aim is to continue to meet the objectives stated above.

Structure, Governance and Management

The Wilson Christie Fund is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution dated July 2019.

Trustees who are shown on the contents page served throughout the year unless indicated otherwise. In accordance with the Trust disposition, trustees are nominated as representatives by the bodies listed on the contents page and serve for three year terms but may be re-elected. The City of Edinburgh Council is entitled to nominate a Trustee but has decided not to be represented. These trustees have the power to appoint new trustees.

The Board of Management are well aware of the need for the trustees to take note of recent changes in legislation and are provided with updated information by the Secretaries in order that they are aware of their responsibilities.

THE WILSON CHRISTIE FUND

Report of the Board of Management and Financial Statements (continued)

For the year to 30 September 2025

Statement of the Responsibilities of the Board of Management

The trustees (who are the trustees of the charity for the purposes of charity law) are responsible for preparing the Report of the Board of Management 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 Fund and of the income and expenditure of the Fund 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 2019 (FRS 102);
- make judgements and estimates that are responsible 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 Fund will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Fund's transactions and disclose with reasonable accuracy at any time the financial position of the Fund 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 Fund's constitution. They are also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved for issue by the Board of Management and signed on their behalf by:

Peter Yellowlees

Mr P Yellowlees
 Chair

18 May 2026
Date:.....

THE WILSON CHRISTIE FUND

**Auditor's Report to the Board of Management of
The Wilson Christie Fund**

For the year ended 30 September 2025

Opinion

We have audited the financial statements of The Wilson Christie Fund (the 'charity') for the year ended 30 September 2025 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, 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 30 September 2025, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- 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 Auditor's 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 UK, including the FRC'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.

THE WILSON CHRISTIE FUND

**Auditor's Report to the Board of Management of
The Wilson Christie Fund**

For the year ended 30 September 2025

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 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' 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' responsibilities statement [set out on page 3], 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.

THE WILSON CHRISTIE FUND

**Auditor's Report to the Board of Management of
The Wilson Christie Fund**

For the year ended 30 September 2025

Auditor's 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 regulations made under that Act.

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 auditor's 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:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing available board minutes;
- Inquiring and reviewing any available correspondence with regulators including OSCR;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with 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.

CT Audit
CT Audit Limited (Statutory Auditor)
61 Dublin Street
Edinburgh
EH3 6NL

Date: 18 May 2026

CT Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE WILSON CHRISTIE FUND**Statement of Financial Activities****For the year to 30 September 2025**

	Notes	Unrestricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Income and endowments from:					
Investments	3	<u>172,062</u>	<u>-</u>	<u>172,062</u>	<u>141,400</u>
Total income		<u>172,062</u>	<u>-</u>	<u>172,062</u>	<u>141,400</u>
Expenditure on:					
Raising funds – Investment manager’s fee		3,941	3,941	7,882	8,130
Charitable activity – donations	4	100,000	-	100,000	107,250
– support costs	5	<u>21,528</u>	<u>-</u>	<u>21,528</u>	<u>20,080</u>
Total expenditure		<u>125,469</u>	<u>3,941</u>	<u>129,410</u>	<u>135,460</u>
Net income/(expenditure) before gains and losses on investments		46,593	(3,941)	42,652	5,940
Gains on investments	6	<u>48,465</u>	<u>199,865</u>	<u>248,330</u>	<u>434,917</u>
Net income and movement in funds		95,058	195,924	290,982	440,857
Funds balances brought forward		<u>250,978</u>	<u>3,833,267</u>	<u>4,084,245</u>	<u>3,643,388</u>
Funds balances carried forward		<u>346,036</u>	<u>4,029,191</u>	<u>4,375,227</u>	<u>4,084,245</u>

The results for the year relate entirely to continuing activities.

The notes on pages 9 to 14 form part of these financial statements

THE WILSON CHRISTIE FUND**Balance Sheet****As at 30 September 2025**

	Notes	2025	2024
		£	£
Investments	6	4,303,538	4,055,208
Current Assets			
Debtors	7	2,368	1
Cash at bank		<u>78,964</u>	<u>35,884</u>
		81,332	35,845
Liabilities			
Creditors: amounts falling due within one year	8	<u>9,643</u>	<u>6,848</u>
Net Current Assets		<u>71,689</u>	<u>29,037</u>
Net Assets		<u><u>4,375,227</u></u>	<u><u>4,084,245</u></u>
Funds			
Permanent endowment funds	9/10	4,029,191	3,833,267
General unrestricted funds	9/10	<u>346,036</u>	<u>250,978</u>
		<u><u>4,375,227</u></u>	<u><u>4,084,245</u></u>

18 May 2026

Approved by the Board of Management on and signed on its behalf by:

Peter Yellowlees

Mr P Yellowlees
 Chair

The notes on pages 9 to 14 form part of these financial statements

THE WILSON CHRISTIE FUND

Notes to the Financial Statements

For the year to 30 September 2025

1 Accounting Policies

General Information

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the Fund's transactions are denominated rounded to the nearest £. They comprise the financial statements of The Wilson Christie Fund.

The objective of The Wilson Christie Fund is to assist and promote the comfort and relief of men and women above the age of sixty, resident in the City of Edinburgh, Midlothian, East Lothian, and West Lothian who are deserving and in indigent circumstances.

Accounting Convention

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

The Wilson Christie Fund meets the definition of a public benefit entity.

Going Concern

The trustees are of the opinion that the Fund can continue to meet its obligations as they fall due for the foreseeable future. Therefore, the trustees have prepared the financial statements on a going concern basis.

Income

Income is recognised when the fund has entitlement to the income, when it is probable that the income will be received, and the amount can be measured reliably.

Interest on funds held on deposit is included when received. Dividends are recognised once the dividends have been declared and notification has been received of the dividend due.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay, it is probable that settlement will be required, and the monetary value can be measured reliably. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The Fund is not registered for VAT and accordingly expenditure is shown inclusive of irrecoverable VAT.

Expenditure on raising funds includes those costs associated with generating income for the Fund through its investment portfolio.

Charitable expenditure comprises the costs incurred by the Fund in the delivery of its charitable objectives. It therefore includes the direct cost of grant giving and those costs of an indirect nature necessary to support these activities.

Grants payable are charged to the Statement of Financial Activities when the application is approved and a valid expectation created with the recipient that the grant will be paid.

THE WILSON CHRISTIE FUND

Notes to the Financial Statements (continued)

For the year to 30 September 2025

1 Accounting Policies (continued)

Expenditure (continued)

Support costs include governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the fund and its compliance with regulations and good governance. It therefore includes the cost of statutory compliance and other support costs relate to the administrative cost of running the Fund.

Financial Instruments

Other than fixed asset investments, the Fund only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including cash at bank, debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments are stated at fair value, which is taken to be the market value at the Balance Sheet date. The Statement of Financial Activities includes net gains and losses arising on revaluations at the year end. Gains and losses on disposal are dealt with as movements in the relevant funds.

Debtors

Debtors are measured at their recoverable amount and included when reasonable certainty exists over their receipt.

Cash at Bank

Cash at bank includes cash utilised for the day-to-day activities performed by the Fund throughout the period.

Creditors

Creditors are recognised when the Fund has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors are normally recognised at their settlement amount.

Fund Accounting

The Endowment Fund represents the initial capital donation received by the Fund. As the majority of this is held in investments, the majority of gains and losses on investments are allocated against this fund. A minority share of investments are held in Unrestricted Funds, the gains and losses relating to these holdings are allocated against Unrestricted Funds.

The Unrestricted Funds represent a revenue fund that is available for use at the discretion of the Managers. All investment income, and the subsequent donations and support costs are recognised through this Fund.

Significant Judgements and Estimates

There were no significant estimates and assumptions made in preparing these financial statements.

THE WILSON CHRISTIE FUND**Notes to the Financial Statements (continued)****For the year to 30 September 2025****2 Taxation**

The trustees are of the opinion that no liability to tax arises in the year as all income and gains are applied for charitable purposes.

3 Investment income	Unrestricted 2025 £	Unrestricted 2024 £
Dividends	172,056	141,392
Interest on deposited funds	6	8
	<u>172,062</u>	<u>141,400</u>

4 Donations	Unrestricted 2025 £	Unrestricted 2024 £
Allowance to 2 missionaries (2024: 3)	<u>900</u>	<u>1,350</u>
Donations to Charities:		
Edinburgh Cyrenians	-	5,000
Erskine Edinburgh	-	4,000
Grassmarket Mission	-	7,500
Gullane Day Centre	-	3,000
Leuchie House	4,000	3,000
Vintage Vibes	7,500	7,500
Ace IT	3,000	-
Our Community Kitchen	<u>3,000</u>	<u>-</u>
	<u>17,500</u>	<u>30,000</u>
Individual Grants (60 Beneficiaries at 30 September 2025) (2024: 62)	<u>81,600</u>	<u>75,900</u>
	<u>100,000</u>	<u>107,250</u>

Mrs E Aitken, a member of the board, also sits on the board of Vintage Vibes, which received a donation from the Fund in the year. Mrs E Aitken excluded herself from the approval process for this donation.

THE WILSON CHRISTIE FUND**Notes to the Financial Statements (continued)****For the year to 30 September 2025****5 Allocation of governance and other support costs**

		Governance	Support	Unrestricted
	Basis of	£	£	2025
	apportionment			£
Visitor fees	Direct costs	-	5,394	5,394
Secretary's fee	Direct costs	3,161	7,375	10,536
Administration expenses	Direct costs	168	-	168
Auditor's fee	Direct costs	4,530	-	4,530
Legal expenses	Direct costs	900	-	900
		<u>8,759</u>	<u>12,769</u>	<u>21,528</u>

		Governance	Support	Unrestricted
	Basis of	£	£	2024
	apportionment			£
Visitor fees	Direct costs	-	5,895	5,895
Secretary's fee	Direct costs	3,049	7,115	10,164
Administration expenses	Direct costs	221	-	221
Auditor's fee	Direct costs	3,800	-	3,800
		<u>7,070</u>	<u>13,010</u>	<u>20,080</u>

The Fund has no employees. No trustee received any remuneration or expenses during the year (2024: £nil).

THE WILSON CHRISTIE FUND

Notes to the Financial Statements (continued)

For the year to 30 September 2025

6	Fixed Asset Investments	2025	2024
		£	£
	Listed Investments:		
	Market value at 1 October	4,055,208	3,580,379
	Additions at cost	-	39,912
	Investment gains	248,330	434,917
		<u>4,303,538</u>	<u>4,055,208</u>
	Market value at 30 September	<u>4,303,538</u>	<u>4,055,208</u>
	Cost	<u>2,256,074</u>	<u>2,256,074</u>
	All investments are quoted in the United Kingdom as follows:		
		2025	2024
		Market	Market
		value	value
		£	£
	Aberdeen Asian Income Fund	230,782	199,980
	Aberforth Smaller Companies	604,434	617,796
	BNY Mellon Asian Income W Inc	273,860	254,533
	Dunedin Income Growth	648,805	638,703
	Foresight Solar Fund Limited	55,146	67,613
	Guinness Am Fds Gbl equity	294,535	289,073
	Invesco Global Equity	233,913	190,807
	M&G Charifund Inc	519,120	485,997
	Monks Investment Trust	121,844	97,359
	Scottish American Inv Co	363,885	365,669
	Scottish Mortgage Inv Trust	183,456	134,991
	Shroder Unit Trust (Previously named: SUTL Cazenove Sustainable Growth Fund)	362,956	331,887
	Veritas Global Equity Income D Inc	410,802	380,800
		<u>4,303,538</u>	<u>4,055,208</u>
7	Debtors	2025	2024
		£	£
	Funds held by investment managers	<u>2,368</u>	<u>1</u>
8	Creditors: Amounts falling due within one year	2025	2024
		£	£
	Accrued expenses and other creditors	<u>9,643</u>	<u>6,848</u>

THE WILSON CHRISTIE FUND

Notes to the Financial Statements (continued)

For the year to 30 September 2025

9	Analysis of funds	At 1 Oct 2024 £	Income £	Expenditure £	Gains/ (Losses) £	At 30 Sept 2025 £
	Unrestricted	250,978	172,062	(125,469)	48,465	346,036
	Endowment	3,833,267	-	(3,941)	199,865	4,029,191
		<u>4,084,245</u>	<u>172,062</u>	<u>(129,410)</u>	<u>248,330</u>	<u>4,375,227</u>
		At 1 Oct 2023 £	Income £	Expenditure £	Gains/ (Losses) £	At 30 Sept 2024 £
	Unrestricted	213,927	141,400	(131,395)	27,046	250,978
	Endowment	3,429,461	-	(4,065)	407,871	3,833,267
		<u>3,643,388</u>	<u>141,400</u>	<u>(135,460)</u>	<u>434,917</u>	<u>4,084,245</u>
10	Analysis of net assets between funds			Unrestricted Funds £	Endowment Funds £	Total £
	Investments			272,388	4,031,150	4,303,538
	Net current assets/(liabilities)			<u>73,648</u>	<u>(1,959)</u>	<u>71,689</u>
	Net assets as at 30 September 2025			<u>346,036</u>	<u>4,029,191</u>	<u>4,375,227</u>
				Unrestricted Funds £	Endowment Funds £	Total £
	Investments			221,604	3,833,604	4,055,208
	Net current assets/(liabilities)			<u>29,374</u>	<u>(337)</u>	<u>29,037</u>
	Net assets as at 30 September 2024			<u>250,978</u>	<u>3,833,267</u>	<u>4,084,245</u>
11	Financial Instruments				2025 £	2024 £
	Assets measured at fair value through profit & loss				<u>4,303,538</u>	<u>4,055,208</u>
	Assets measured at fair value through profit and loss comprise investments					