

# The May Mackintosh Charitable Trust

Scotland · Charity number SC050415

## Details

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Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	2020-08-28
Register	<a href="#">View on the OSCR register</a>

## Contact

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**Address** Miller Beckett & Jackson  
190 St Vincent Street  
Glasgow  
G2 5SP

## Activities

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**Activities:** 'It makes grants, donations or gifts to organisations'

**Purposes:** 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of religion', 'the advancement of health', 'the saving of lives', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', '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 for whom the facilities or activities are primarily intended', 'the advancement of human rights, conflict resolution or reconciliation', 'the promotion of religious or racial harmony', 'the promotion of equality and diversity', 'the advancement of environmental protection or improvement', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage', 'the advancement of animal welfare', 'any other purpose that may reasonably be regarded as analogous to any of the preceding purposes'

**What the charity does:** The Trustees are empowered to retain the whole or part of the residue of the means and estate of the fund for such time as they may think fit or permanently, and to apply the whole or such part of the income of the said retained portion (to be called 'The May Mackintosh Charitable Trust') for such charitable purposes as the Trustees in their absolute discretion may decide.

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** For payment or application of the income of the Trust Fund or such part of it as the Trustees shall from time to time in their sole discretion decide and for payment or application of the capital of the Trust Fund or such part of it as the Trustees shall from time to time in their sole discretion decide (all whether in the United Kingdom or elsewhere in the world) to or for the following charitable purposes:- (a) the prevention or relief of poverty (b) the advancement of education. (c) the advancement of religion. (d) the advancement of health. (e) the saving of lives. (f) the advancement of citizenship or community development. (g) the advancement of the arts, heritage, culture or science. (h) the advancement of public participation in sport. (i)

the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended. (j) the advancement of human rights, conflict resolution or reconciliation. (k) the promotion of religious or racial harmony. (l) the promotion of equality and diversity. (m) the advancement of environmental protection or improvement. (n) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, or (o) the advancement of animal welfare. and (p) such other funds, societies, organisations, schemes or purposes as are charitable not falling under the preceding heads that may reasonably be regarded as similar to any of the preceding purposes (any one or all of such funds, societies, organisations, schemes and purposes being individually or collectively referred to in this deed as ('charities') in such manner and in such shares and proportions and at such times as the Trustees shall in their sole discretion from time to time decide.

## Geography

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

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£39,909	£52,300	-	0
2024-08-31	£43,675	£42,060	-	0
2023-08-31	£42,894	£40,960	-	0
2022-08-31	£42,996	£29,260	-	0
2021-08-31	£80,609	£11,374	-	0

**The May Mackintosh Charitable Trust**

Scotland - Charity number SC050415

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# Accounts

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**APPENDIX 1**



Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	09	2024		31	08	2025

Office of the Scottish Charity Regulator

**Reference and administration details**

<b>Charity name</b>	The May MacKintosh Charitable Trust
<b>Other names charity is known by</b>	
<b>Registered charity number</b>	SC050415
<b>Charity's principal address</b>	Miller Beckett & Jackson, 190 St Vincent St, Glasgow
	Postcode G2 5SP

**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	Allan Grant Ramsay			
2	Victoria Elizabeth Mitchell			
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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

## Structure, governance and management

### Type of governing document

Trust Deed dated 13<sup>th</sup> March 2020 set up by the Executors-nominate of the late Catherine Mary Duncan Mackintosh in terms of her Will and registered in the Books of Council and Session on 29<sup>th</sup> July 2020.

### Trustee recruitment and appointment

Serving Trustees may appoint additional Trustees as required taking into account their skills and knowledge.

## Objectives and activities

### Charitable purposes

The Trustees are empowered to retain the whole or part of the residue of the means and estate of the fund for such time as they may think fit, or permanently, and to apply the whole or such part of the income for such charitable purposes as the Trustees in their discretion may decide and in accordance of the Trust purposes established under the Trust Deed. The Trustees have resolved to retain the capital meantime and to apply only the income for the foregoing charitable purposes.

### Summary of the main activities in relation to these objects

During the year income from Investments totalled £39,909 for use in the Charitable activities.

Brewin Dolphin are the Stockbrokers for the Trust and there was a gain of £151,844 reported on the Investments.

## APPENDIX 1

### Achievements and performance

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

The Trust granted charitable donations totalling £43,000, assisting ten Charities, in accordance with the trust purposes.

### Financial review

#### Brief statement of the charity's policy on reserves

The endowment fund as at 31<sup>st</sup> August 2025 was £2,342,477 which represents the Investments and Capital Cash deficit.

The unrestricted Fund represents Income earned but not yet utilised in supporting Charitable activities.

At 31<sup>st</sup> August 2025 the Charity's unrestricted fund was £74,129 and therefore the Trustees consider the level of reserves to be sufficient.

#### Details of any deficit

None

#### 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) Victoria Elizabeth Mitchell

Position (e.g. Chair) Trustee

Date 19/5/26

**The May Mackintosh Charitable Trust**

Scotland - Charity number SC050415

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# Accounts

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APPENDIX 1



Trustees' Annual Report for the period

Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	09	2023		31	08	2024

Office of the Scottish Charity Regulator

Reference and administration details

Charity name  
Other names charity is known by  
Registered charity number  
Charity's principal address

The May MacKintosh Charitable Trust
SC050415
Miller Beckett & Jackson, 190 St Vincent St, Glasgow
Postcode G2 5SP

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				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
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
[REDACTED]	Deceased 30.01.24

## Structure, governance and management

**Type of governing document** Trust Deed dated 13<sup>th</sup> March 2020 set up by the Executors-nominate of the late Catherine Mary Duncan Mackintosh in terms of her Will and registered in the Books of Council and Session on 29<sup>th</sup> July 2020.

**Trustee recruitment and appointment** Serving Trustees may appoint additional Trustees as required taking into account their skills and knowledge.

## Objectives and activities

**Charitable purposes** The Trustees are empowered to retain the whole or part of the residue of the means and estate of the fund for such time as they may think fit, or permanently, and to apply the whole or such part of the income for such charitable purposes as the Trustees in their discretion may decide and in accordance of the Trust purposes established under the Trust Deed. The Trustees have resolved to retain the capital meantime and to apply only the income for the foregoing charitable purposes.

**Summary of the main activities in relation to these objects** During the year income from Investments totalled £42,912 for use in the Charitable activities.

Brewin Dolphin are the Stockbrokers for the Trust and there was a gain of £260,025 reported on the Investments.

## APPENDIX 1

### Achievements and performance

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

The Trust granted charitable donations totalling £34,500, assisting ten Charities, in accordance with the trust purposes.

### Financial review

#### Brief statement of the charity's policy on reserves

The endowment fund as at 31<sup>st</sup> August 2024 was £2,217,840 which represents the Investments and Capital Cash deficit.

The unrestricted Fund represents Income earned but not yet utilised in supporting Charitable activities.

At 31<sup>st</sup> August 2024 the Charity's unrestricted fund was £86,520 and therefore the Trustees consider the level of reserves to be sufficient.

#### Details of any deficit

None

#### 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

Signature(s)

Full name(s)

Position (e.g. Chair) Trustee

Date

16/5/25

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2024  
for  
The May MacKintosh Charitable Trust

McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF



The May MacKintosh Charitable Trust

Contents of the Financial Statements  
for the Year Ended 31 August 2024

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## The May MacKintosh Charitable Trust

### Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The trustees are empowered to retain the whole or part of the residue of the means and estate of the fund for such time as they may think fit, or permanently, and to apply the whole or such part of the income of said retained portion (to be called "The May MacKintosh Charitable Trust") for such charitable purposes as the trustees in their absolute discretion may decide.

The trustees apply the funds of the charity at their discretion and in accordance with the Trust Purposes established under the Trust Deed.

The trustees have agreed both capital and income can be used for the foregoing charitable purposes.

##### **Plans for the Future**

The trustees plan to follow a policy of making grants to those organisations they feel require most support and whose purpose fall within the spectrum of the Trust Deed.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As the charity has no recurring expenditure on an annual basis the Board of Trustees consider the current level of reserves to be sufficient.

##### **Investment policy**

The investment policy, which is reviewed by the trustees from time to time is aimed at maintaining the real value of the Trust funds over a period of years and thereby providing a reasonable level of income for charitable donations.

As shown in Note 8, the market value of listed investments at 31 August 2024 amounted to £2,220,242.

##### **Financial position**

The Unrestricted Income Fund at the beginning of the year amounted to £84,905 to which was added receipts of £43,675 and from which was deducted payments of £42,060 leaving a balance of £86,520 carried forward.

The Expendable Endowment Fund at the beginning of the year amounted to £1,987,479 from which investment gains of £260,025 and payments of £29,664 were deducted, leaving a balance of £2,217,840..

##### **Risks**

The trustees consider variability of investment returns to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified portfolio.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Organisational structure**

The Trust is a registered charity, number SC050415 and is constituted under a Trust Deed dated 29 July 2020.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

SC050415



The May MacKintosh Charitable Trust

Report of the Trustees  
for the Year Ended 31 August 2024

**Principal address**

Miller, Beckett & Jackson  
190 St Vincent Street  
Glasgow  
G2 5SP

**Trustees**



**Independent Examiner**



McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

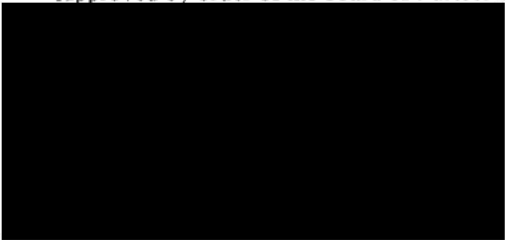
**Solicitors**

Miller Beckett & Jackson Limited  
Solicitors  
190 St Vincent Street  
Glasgow  
G2 5SP

**Investment advisers**

RBC Brewin Dolphin  
12 Smithfield Street  
London  
EC1A 9BD

Approved by order of the board of trustees on 8/5/25..... and signed on its behalf by:





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

I report on the accounts for the year ended 31 August 2024 set out on pages four to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts 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's 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 the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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.

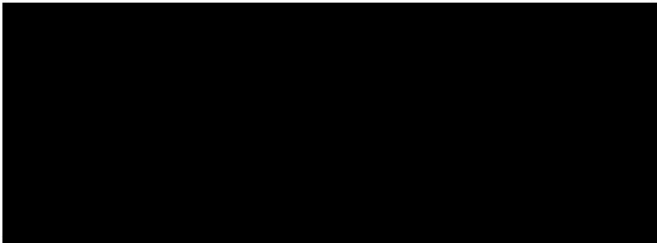
**Independent examiner's statement**

In connection with 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 to 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.



McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

Date: ..... 9/5/25 .....



The May MacKintosh Charitable Trust

Statement of Financial Activities  
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		763	-	763	-
Investment income	2	42,912	-	42,912	42,894
<b>Total</b>		<u>43,675</u>	<u>-</u>	<u>43,675</u>	<u>42,894</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	-	13,824	13,824	11,816
<b>Charitable activities</b>					
Support costs	4	7,560	15,840	23,400	27,674
Grants		34,500	-	34,500	34,000
<b>Total</b>		<u>42,060</u>	<u>29,664</u>	<u>71,724</u>	<u>73,490</u>
Net gains/(losses) on investments		-	260,025	260,025	(14,898)
<b>NET INCOME/(EXPENDITURE)</b>		<u>1,615</u>	<u>230,361</u>	<u>231,976</u>	<u>(45,494)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		84,905	1,987,479	2,072,384	2,117,878
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>86,520</u></u>	<u><u>2,217,840</u></u>	<u><u>2,304,360</u></u>	<u><u>2,072,384</u></u>

The notes form part of these financial statements



The May MacKintosh Charitable Trust

Balance Sheet  
31 August 2024

	Notes	Unrestricted fund £	Endowment fund £	31.8.24 Total funds £	31.8.23 Total funds £
<b>FIXED ASSETS</b>					
Investments	9	-	2,220,242	2,220,242	1,925,560
<b>CURRENT ASSETS</b>					
Cash in hand		94,081	14,024	108,105	174,427
<b>CREDITORS</b>					
Amounts falling due within one year	10	(7,561)	(16,426)	(23,987)	(27,603)
<b>NET CURRENT ASSETS</b>		<u>86,520</u>	<u>(2,402)</u>	<u>84,118</u>	<u>146,824</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>86,520</u>	<u>2,217,840</u>	<u>2,304,360</u>	<u>2,072,384</u>
<b>NET ASSETS</b>		<u>86,520</u>	<u>2,217,840</u>	<u>2,304,360</u>	<u>2,072,384</u>
<b>FUNDS</b>	11				
Unrestricted funds				86,520	84,905
Endowment funds				<u>2,217,840</u>	<u>1,987,479</u>
<b>TOTAL FUNDS</b>				<u>2,304,360</u>	<u>2,072,384</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8/5/25 and were signed on its behalf by:



The notes form part of these financial statements



## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### Allocation and apportionment of costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulations and good practice. These costs include costs related to statutory audit and legal fees.

### Taxation

The charity is exempt from tax on its charitable activities.

### Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publically traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

## 2. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Dividends	42,912	42,894
	<u>          </u>	<u>          </u>



3. RAISING FUNDS

Investment management costs

31.8.24	31.8.23
£	£
13,824	11,816
<u>13,824</u>	<u>11,816</u>

Portfolio management

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Support costs	-	23,400	23,400
Grants	34,500	-	34,500
	<u>34,500</u>	<u>23,400</u>	<u>57,900</u>

5. GRANTS PAYABLE

31.8.24	31.8.23
£	£
34,500	34,000
<u>34,500</u>	<u>34,000</u>

The total grants paid to institutions during the year was as follows:

	31.8.24	31.8.23
	£	£
Beatson Cancer Care	500	-
Home Start, Clackmannanshire	5,000	4,000
Mercy Ships	4,000	4,000
Play Alloa	3,000	2,000
Rachel House, Kinross	5,000	4,000
Sauchie Active 8	3,000	2,000
St Margaret's Home, Polmont	3,000	2,000
Strathcarron Hospice	5,000	4,000
Sunshine Wishes	2,000	2,000
The Gate Charity	4,000	4,000
British Red Cross-Ukraine Disaster Fund	-	4,000
Salvation Army	-	2,000
	<u>34,500</u>	<u>34,000</u>



6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	18,720	4,680	23,400

Support costs, included in the above, are as follows:

	31.8.24 Support costs £	31.8.23 Total activities £
Factor fees	18,720	24,674
Independent examiner fees	4,680	3,000
	<u>23,400</u>	<u>27,674</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	42,894	-	42,894
<b>EXPENDITURE ON</b>			
Raising funds	-	11,816	11,816
<b>Charitable activities</b>			
Support costs	6,960	20,714	27,674
Grants	34,000	-	34,000
<b>Total</b>	<u>40,960</u>	<u>32,530</u>	<u>73,490</u>
Net gains/(losses) on investments	-	(14,898)	(14,898)
<b>NET INCOME/(EXPENDITURE)</b>	1,934	(47,428)	(45,494)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	82,971	2,034,907	2,117,878
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>84,905</u>	<u>1,987,479</u>	<u>2,072,384</u>



9. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 September 2023	1,925,560
Additions	382,092
Disposals	(347,435)
Revaluations	260,025
	<u>2,220,242</u>
At 31 August 2024	<u>2,220,242</u>
<b>NET BOOK VALUE</b>	
At 31 August 2024	<u>2,220,242</u>
At 31 August 2023	<u>1,925,560</u>

The investments of the Trust are recognised on UK and international stock exchanges.

Cost or valuation at 31 August 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>2,220,242</u>

The cost of Listed Fixed Asset Investments held on 31 August 2024 is £1,819,040.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Other creditors	<u>23,987</u>	<u>27,603</u>

11. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	84,905	1,615	86,520
<b>Endowment funds</b>			
Capital fund	1,987,479	230,361	2,217,840
	<u>2,072,384</u>	<u>231,976</u>	<u>2,304,360</u>
<b>TOTAL FUNDS</b>	<u>2,072,384</u>	<u>231,976</u>	<u>2,304,360</u>



11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	43,675	(42,060)	-	1,615
<b>Endowment funds</b>				
Capital fund	-	(29,664)	260,025	230,361
<b>TOTAL FUNDS</b>	<u>43,675</u>	<u>(71,724)</u>	<u>260,025</u>	<u>231,976</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	82,971	1,934	84,905
<b>Endowment funds</b>			
Capital fund	2,034,907	(47,428)	1,987,479
<b>TOTAL FUNDS</b>	<u>2,117,878</u>	<u>(45,494)</u>	<u>2,072,384</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	42,894	(40,960)	-	1,934
<b>Endowment funds</b>				
Capital fund	-	(32,530)	(14,898)	(47,428)
<b>TOTAL FUNDS</b>	<u>42,894</u>	<u>(73,490)</u>	<u>(14,898)</u>	<u>(45,494)</u>



11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	82,971	3,549	86,520
<b>Endowment funds</b>			
Capital fund	2,034,907	182,933	2,217,840
<b>TOTAL FUNDS</b>	<u>2,117,878</u>	<u>186,482</u>	<u>2,304,360</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	86,569	(83,020)	-	3,549
<b>Endowment funds</b>				
Capital fund	-	(62,194)	245,127	182,933
<b>TOTAL FUNDS</b>	<u>86,569</u>	<u>(145,214)</u>	<u>245,127</u>	<u>186,482</u>

12. RELATED PARTY DISCLOSURES

██████████ is a director and shareholder of Miller Beckett & Jackson Ltd. Factorial Fees of £18,720 (2023: £22,590) are due to this company.



The May MacKintosh Charitable Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2024

	31.8.24	31.8.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Other income	763	-
<b>Investment income</b>		
Dividends	42,912	42,894
<b>Total incoming resources</b>	43,675	42,894
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	13,824	11,816
<b>Charitable activities</b>		
Grants to institutions	34,500	34,000
<b>Support costs</b>		
<b>Management</b>		
Factor fees	18,720	24,674
<b>Governance costs</b>		
Independent examiner fees	4,680	3,000
Total resources expended	71,724	73,490
<b>Net expenditure before gains and losses</b>	(28,049)	(30,596)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	260,025	(14,898)
<b>Net income/(expenditure)</b>	231,976	(45,494)

This page does not form part of the statutory financial statements

