

Kennedy & Geddes Trust

Trustees' Annual Report

1 April 2024 to 31 March 2025

For information, contact:



Kennedy & Geddes Trust

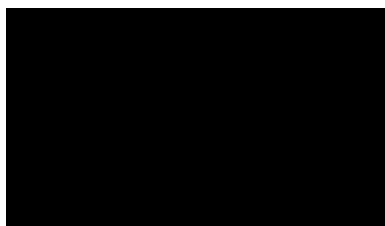
Scottish Charity Number: SC051653

Address: Tynemount House
Ormiston
EH35 5NN

Contact: [REDACTED]

Charity Trustees

- 1.
- 2.
- 3.
- 4.



Objectives and activities

The Kennedy & Geddes Trust was set up by the Geddes family in March 2022 as a Scottish Charitable Incorporated Organisation. It is entirely funded by donations from The Explorer Group Limited (SC718037).

In recognition of the hardship suffered by many following the COVID crisis, the Geddes family set up the Trust as a grant giving body to provide money to local organisations helping those in need in Scotland.

The Trustees chose to narrow the focus of their charitable aims to the promotion of education in the broadest sense and the relief of poverty.

The Trust particularly focuses on education as the trustees believe in the value of education, not so much as a means to an end, but as an end in itself. Education and an ability to learn, both improve quality of life at every age and increase the choices available to throughout life whether that be further education or employment.

This past year the Trust has been pleased to have donated to:

Helm Training Ltd, Dundee
The School Bank West Lothian
Edinburgh School Uniform Bank
East Lothian Food Bank
Dundee & Angus Food Bank
The Bridges Project, Musselburgh
Bethany Christian Trust (Anne Hope House)
Ocean Youth Trust
FetLor Club, Edinburgh
Chapter One
Launch IT

East Lothian Food Bank
The Hygiene Bank Edinburgh
Dundee United Community Trust
Spartans Community Foundation
Tall Ships Youth Trust
Light Up Learning

The Trust is happy to receive applications for funding from charities whose activities fit within our stated aims.

Structure, governance and management

Constitution

The trust was registered as a SCIO on 21 April 2022.

Management

No remuneration is paid to the Trustees. All provide their services on a voluntary basis.

Trustee recruitment and appointment

The Board of Trustees is made up of members of the Kennedy and Geddes families. Two of those trustees are shareholders in the Explorer Group Limited.

The Board may at any time appoint a person to be trustee of the charity by way of resolution passed by a majority vote at a board meeting. The board shall have the power to remove any individual as a trustee by way of a resolution passed at a board meeting by a majority vote of three quarters or more of those trustees that are not subject to the proposed resolution.

Financial review

Income for the year was £20,000. In the reporting period, £32,225 was spent. This includes £12,300 carried over from the previous year. Expected income for the period 2025/2026 is £40,000.

Reserves Policy

The Trustees at this time believe that a minimal level of reserves is required given that financial support is given to charities in separate

one-off donations with no ongoing commitments. The Trust is dependent upon The Explorer Group for funding and having assessed the financial position of The Explorer Group, the Trustees do not believe that there is a significant level of risk around the funding of the Trust.

Future Plans

For the year ahead the Trust will continue to support those charitable organisations in the United Kingdom who work to relieve poverty in local communities and to support organisations involved in the promotion and advancement of education.

Declaration

Signed on behalf of the charity trustees:

| |
|---|
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|---|

Print name

| |
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|  |
|--|

Designation

| |
|---------|
| Trustee |
|---------|

Date

| |
|--------------|
| 21 July 2025 |
|--------------|

Independent Examiner's Report to the Trustees of the Kennedy & Geddes Trust.

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 1 to 5.

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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 independent examiner's statement:

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Name:

Relevant Professional qualification/professional body:

Address:

Date:

21st July 2025

Kennedy & Geddes Trust

SC051653



| Receipts and payments accounts | | | | | | | |
|--------------------------------|-------------------|-------|------|----|-----------------|-------|------|
| For the period from | Period start date | | | to | Period end date | | |
| | Day | Month | Year | | Day | Month | Year |
| | 01 | 04 | 2024 | | 31 | 03 | 2025 |

Section A Statement of receipts and payments

| | Unrestricted funds | Restricted funds | Expendable endowment funds | Permanent endowment funds | Total funds current period | Total funds last period |
|---|--------------------|------------------|----------------------------|---------------------------|----------------------------|-------------------------|
| | to nearest £ | to nearest £ | to nearest £ | to nearest £ | to nearest £ | to nearest £ |
| A1 Receipts | | | | | | |
| Donations | 20,000 | | | | 20,000 | |
| Legacies | | | | | - | |
| Grants | | | | | - | |
| Receipts from fundraising activities | | | | | - | |
| Gross trading receipts | | | | | - | |
| Income from investments other than land and buildings | | | | | - | |
| Rents from land & buildings | | | | | - | |
| Gross receipts from other charitable activities | | | | | - | |
| | | | | | - | |
| A1 Sub total | 20,000 | - | - | - | 20,000 | - |
| A2 Receipts from asset & investment sales | | | | | | |
| Proceeds from sale of fixed assets | | | | | - | |
| Proceeds from sale of investments | | | | | - | |
| A2 Sub total | - | - | - | - | - | - |
| Total receipts | 20,000 | - | - | - | 20,000 | - |
| A3 Payments | | | | | | |
| Expenses for fundraising activities | | | | | - | |
| Gross trading payments | | | | | - | |
| Investment management costs | | | | | - | |
| Payments relating directly to charitable activities | 32,072 | | | | 32,072 | |
| Grants and donations | | | | | - | |
| Governance costs: | | | | | - | |
| Audit / independent examination | | | | | - | |
| Preparation of annual accounts | | | | | - | |
| Legal costs | | | | | - | |
| Other | 153 | | | | 153 | |
| | | | | | - | |
| A3 Sub total | 32,225 | - | - | - | 32,225 | - |
| A4 Payments relating to asset and investment movements | | | | | | |
| Purchases of fixed assets | | | | | - | |
| Purchase of investments | | | | | - | |
| A4 Sub total | - | - | - | - | - | - |
| Total payments | 32,225 | - | - | - | 32,225 | - |
| Net receipts / (payments) | (12,225) | - | - | - | (12,225) | - |
| A5 Transfers to / (from) funds | | | | | | |
| | | | | | - | |
| Surplus / (deficit) for year | (12,225) | - | - | - | (12,225) | - |

Section B Statement of balances

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Expendable endowment funds to nearest £ | Permanent endowment funds to nearest £ | Total current period to nearest £ | Total last period to nearest £ |
|---------------|--|------------------------------------|----------------------------------|--|---|--------------------------------------|-----------------------------------|
| B1 Cash funds | Cash and bank balances at start of year | 12,319 | | | | 12,319 | |
| | Surplus / (deficit) shown on receipts and payments account | (12,225) | | | | (12,225) | |
| | | | | | | - | |
| | | | | | | - | |
| | Cash and bank balances at end of year | 94 | - | - | - | 94 | - |
| | (Agree balances with receipts and payments account(s)) | - | - | - | - | - | - |

| | Details | Fund to which asset belongs | Market valuation to nearest £ | Last year to nearest £ |
|----------------|---------|-----------------------------|----------------------------------|---------------------------|
| B2 Investments | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | Total | - | - |

| | Details | Fund to which asset belongs | Cost (if available) to nearest £ | Current value (if available) to nearest £ | Last year to nearest £ |
|-----------------|---------|-----------------------------|-------------------------------------|--|---------------------------|
| B3 Other assets | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | Total | - | - | - |

| | Details | Fund to which liability relates | Amount due to nearest £ | Last year to nearest £ |
|----------------|---------|---------------------------------|----------------------------|---------------------------|
| B4 Liabilities | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | Total | - | - |

| | Details | Fund to which liability relates | Amount due (estimate) to nearest £ | Last year to nearest £ |
|---------------------------|---------|---------------------------------|---------------------------------------|---------------------------|
| B5 Contingent liabilities | | | | |
| | | | | |
| | | | | |
| | | Total | - | - |

Signed by one or two trustees
on behalf of all the trustees

Signature

Print Name

Date of
approval

| | | | |
|--|--|--|-------|
| | | | ##### |
| | | | |

Section C Notes to the Accounts

C1 Nature and purpose of funds *(may be stated on analysis of funds worksheets)*

Funds distributed by way of donations in accordance with the Trust's constitution.

C2 Grants

| Type of activity or project supported | Individual / institution | Number of grants made | £ |
|---------------------------------------|--------------------------|-----------------------|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total | | | - |

C3a Trustee remuneration

| | |
|--|----------|
| If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b) | X |
|--|----------|

Authority under which paid

C3b Trustee remuneration - details

| | |
|--|---|
| | £ |
| | |
| | |
| | |
| | |

C4a Trustee expenses

| | |
|---|----------|
| If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b) | X |
|---|----------|

Number of trustees

C4b Trustee expenses - details

| | | |
|--|--|---|
| | | £ |
| | | |
| | | |
| | | |
| | | |

C5 Transactions with trustees and connected persons

| Nature of relationship | Nature of transaction | Transaction amount (£) | Balance outstanding at period end (£) |
|------------------------|-----------------------|------------------------|---------------------------------------|
| | | | |
| | | | |
| | | | |
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| | | | |

C6 Other information

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Additional analysis (2)

5 Breakdown of unrestricted funds

| | Unrestricted fund 1 - enter name of fund below | Unrestricted fund 2 - enter name of fund below | Unrestricted fund 3 - enter name of fund below | Unrestricted fund 4 - enter name of fund below | Total unrestricted funds | Total unrestricted funds last period |
|--|---|---|---|---|--------------------------------|---|
| Receipts | | | | | | |
| Donations | 20,000 | | | | 20,000 | |
| Legacies | | | | | - | |
| Grants | | | | | - | |
| Receipts from fundraising activities | | | | | - | |
| Gross trading receipts | | | | | - | |
| Income from investments other than land and buildings | | | | | - | |
| Rents from land & buildings | | | | | - | |
| Gross receipts from other charitable activities | | | | | - | |
| Sub total | 20,000 | - | - | - | 20,000 | - |
| Receipts from asset & investment sales | | | | | | |
| Proceeds from sale of fixed assets | | | | | - | |
| Proceeds from sale of investments | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Total receipts | 20,000 | - | - | - | 20,000 | - |
| Payments | | | | | | |
| Expenses for fundraising activities | | | | | - | |
| Gross trading payments | | | | | - | |
| Investment management costs | | | | | - | |
| Payments relating directly to charitable activities | | | | | - | |
| Grants and donations | 32,072 | | | | 32,072 | |
| Governance costs: | | | | | - | |
| Audit / independent examination | | | | | - | |
| Preparation of annual accounts | | | | | - | |
| Legal costs | | | | | - | |
| Other | 153 | | | | 153 | |
| Sub total | 32,225 | - | - | - | 32,225 | - |
| Payments relating to asset and investment movements | | | | | | |
| Purchases of fixed assets | | | | | - | |
| Purchase of investments | | | | | - | |
| Sub total | - | - | - | - | - | - |
| Total payments | 32,225 | - | - | - | 32,225 | - |
| Net receipts / (payments) | (12,225) | - | - | - | (12,225) | - |
| Transfers to / (from) funds | | | | | - | |
| Surplus / (deficit) for year | (12,225) | - | - | - | (12,225) | - |

Nature and purpose of funds