

The Gilbert Elliot Memorial Trust

Scotland · Charity number SC052404

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	2023-03-15
Register	View on the OSCR register

Contact

Address
21 Orwell Wynd
East Kilbride
G75 8FZ

Activities

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

Purposes: 'the prevention or relief of poverty','the advancement of education','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: Charity received a one-off donation (including gift aid), which has been invested in order to fund grant applications that fit with the charity's purpose.

Beneficiaries: 'No specific group, or for the benefit of the community','Other charities or voluntary bodies'

Objectives: 1. The Trustees shall hold and apply the sum of **■1** paid by me to them, and such other funds and assets as may from time to time be comprised in the Trust Property, in trust for the following purposes:- (a) the prevention or relief of poverty (b) the advancement of education (c) the advancement of health (d) the saving of lives (e) the advancement of citizenship or community development (f) the advancement of the arts, heritage, culture or science (g) the advancement of public participation in sport (h) the provision of recreational facilities, or the organisation of recreational activities (i) the advancement of human rights, conflict resolution or reconciliation (j) the promotion of religious or racial harmony (k) the promotion of equality and diversity (l) the advancement of environmental protection or improvement (m) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage (n) the advancement of animal

welfare (o) any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.

Geography

- **Main operating location:** South Lanarkshire
- **Geographical spread:** Operations cover all or most of Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2026-03-31	£0	£0	-	0
2025-03-31	£106,407	£22,590	-	0
2024-03-31	£633,339	£3,140	-	0

The Gilbert Elliot Memorial Trust

Scotland - Charity number SC052404

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE GILBERT ELLIOT MEMORIAL TRUST

Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

THE GILBERT ELLIOT MEMORIAL TRUST

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for the year ended 31 MARCH 2025

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THE GILBERT ELLIOT MEMORIAL TRUST

REPORT OF THE TRUSTEES **for the year ended 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 objects of the charity as set out in the governing document include:

- To prevent and relieve poverty
- To advance education and health
- To advance citizenship and community development
- To promote arts, heritage, culture and science
- To provide and organise recreational facilities
- To promote religious and racial harmony
- To promote equality and diversity

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

GEM focuses on providing financial support to eligible applicants within Scotland where the Trustees believe that a little help can make a big difference. During the year, a total of 11 separate donations were made amounting to £20,400.

FINANCIAL REVIEW

Financial position

During the period under review, the trust received donations amounting to £75,000. After grant making and charity operating costs, there is a surplus of £55,511 added to funds to be carried forward.

Reserves policy

Sufficient cash reserves are held to enable the charity to carry out grant making activities in line with budgets for the forthcoming year(s). Remaining funds are invested with a view to generating additional income that can extend the longevity of the charity's purpose. The charity will continue to make grants until such time as donations, and any additional investment income, are spent in full. The Trustees confirm that this will not be in the very near future as Unrestricted Funds of £704,304 are deemed sufficient to ensure charity operations for many years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

THE GILBERT ELLIOT MEMORIAL TRUST

REPORT OF THE TRUSTEES
for the year ended 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Any individual who wishes to be considered for election as a trustee at an annual general meeting must lodge with the charity a written notice confirming that they are willing to be appointed. The notice must be signed by them and lodged with the charity at least seven days before the date of the annual general meeting.

Number of charity trustees

There must be at least three charity trustees. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. The maximum number of charity trustees is seven. The charity trustees may not appoint any charity trustee if as a result the number of charity trustees would exceed the maximum.

Appointment of charity trustees

Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Related parties

The GEM Trust is a stand-alone charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC052404

Principal address

21 Orwell Wynd
East Kilbride
G75 8FZ

Trustees

[REDACTED]

Independent Examiner

[REDACTED]

Approved by order of the board of trustees on 2 December 2025 and signed on its behalf by:

[REDACTED] - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE GILBERT ELLIOT MEMORIAL TRUST**

Independent examiner's report to the trustees of The Gilbert Elliot Memorial Trust

I report to the charity trustees on my examination of the accounts of The Gilbert Elliot Memorial Trust (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


The Institute of Chartered Accountants of Scotland

Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

3 December 2025

THE GILBERT ELLIOT MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 MARCH 2025

	Notes	Year Ended 31.3.25 Unrestricted fund £	Period 15.3.23 to 31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Share of trust income		75,035	625,005
Investment income	2	31,372	8,334
Total		<u>106,407</u>	<u>633,339</u>
EXPENDITURE ON			
Raising funds	3	350	146
Charitable activities			
General Charitable Activities		22,240	2,994
Total		<u>22,590</u>	<u>3,140</u>
Net gains/(losses) on investments		<u>(28,306)</u>	<u>18,594</u>
NET INCOME		55,511	648,793
RECONCILIATION OF FUNDS			
Total funds brought forward		648,793	-
TOTAL FUNDS CARRIED FORWARD		<u><u>704,304</u></u>	<u><u>648,793</u></u>

The notes form part of these financial statements

THE GILBERT ELLIOT MEMORIAL TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	6	634,498	512,663
CURRENT ASSETS			
Debtors	7	-	125,000
Cash at bank		70,750	12,030
		<hr/>	<hr/>
		70,750	137,030
CREDITORS			
Amounts falling due within one year	8	(944)	(900)
		<hr/>	<hr/>
NET CURRENT ASSETS		69,806	136,130
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		704,304	648,793
		<hr/>	<hr/>
NET ASSETS		704,304	648,793
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	9		
Unrestricted funds		704,304	648,793
		<hr/>	<hr/>
TOTAL FUNDS		704,304	648,793
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2025 and were signed on its behalf by:

██████████ - Trustee

THE GILBERT ELLIOT MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the year ended 31 MARCH 2025**

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 Act 2011. 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.

The presentational and functional currency of the financial statements is Pounds Sterling (£).

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the trustees are required to make judgements, estimates and assumptions that affect the application of the Charity's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

There are no significant judgements or estimates used in the preparation of these accounts.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Listed investments

Listed investments are measured at fair value with changes in fair value recognised in the Statement of Financial Activities.

THE GILBERT ELLIOT MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Listed investments

The fair value is the price that would be received if an asset is sold in an orderly transaction between market participants at the measurement date. The fair value of assets traded in an active market is based on quoted market prices at the close of trading on the reporting date. For quoted financial assets the valuation is based on the closing bid price.

Financial instruments

The company has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances.

Creditors

Short term trade creditors are measured at the transaction price.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

2. INVESTMENT INCOME

	Year Ended 31.3.25 £	Period 15.3.23 to 31.3.24 £
Income from fixed asset Invest	31,372	8,334

3. RAISING FUNDS

Investment management costs

	Year Ended 31.3.25 £	Period 15.3.23 to 31.3.24 £
Portfolio management	350	146

THE GILBERT ELLIOT MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2025

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the period ended 31 March 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Share of trust income	625,005
Investment income	8,334
Total	<u>633,339</u>
EXPENDITURE ON	
Raising funds	146
Charitable activities	
General Charitable Activities	2,994
Total	<u>3,140</u>
Net gains on investments	<u>18,594</u>
NET INCOME	648,793
TOTAL FUNDS CARRIED FORWARD	<u><u>648,793</u></u>

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	512,663
Additions	177,661
Disposals	(23,840)
Revaluations	(31,986)
At 31 March 2025	<u>634,498</u>
NET BOOK VALUE	
At 31 March 2025	<u>634,498</u>
At 31 March 2024	<u><u>512,663</u></u>

THE GILBERT ELLIOT MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2025

6. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2024	18,594
Valuation in 2025	(31,986)
Cost	647,890
	634,498
	634,498

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	-	125,000
	-	125,000
	-	125,000

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	944	900
	944	900
	944	900

9. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	648,793	55,511	704,304
	648,793	55,511	704,304
TOTAL FUNDS	648,793	55,511	704,304

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	106,407	(22,590)	(28,306)	55,511
	106,407	(22,590)	(28,306)	55,511
TOTAL FUNDS	106,407	(22,590)	(28,306)	55,511

THE GILBERT ELLIOT MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 MARCH 2025

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.3.24 £
Unrestricted funds		
General fund	648,793	648,793
TOTAL FUNDS	<u>648,793</u>	<u>648,793</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	633,339	(3,140)	18,594	648,793
TOTAL FUNDS	<u>633,339</u>	<u>(3,140)</u>	<u>18,594</u>	<u>648,793</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

THE GILBERT ELLIOT MEMORIAL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 MARCH 2025

	Year Ended 31.3.25 £	Period 15.3.23 to 31.3.24 £
INCOME AND ENDOWMENTS		
Share of trust income		
Donations	75,000	500,000
Gift aid	-	125,000
Deposit Interest	35	5
	<hr/>	<hr/>
	75,035	625,005
Investment income		
Income from fixed asset Invest	31,372	8,334
	<hr/>	<hr/>
Total incoming resources	106,407	633,339
EXPENDITURE		
Investment management costs		
Portfolio management	350	146
Charitable activities		
Grants to individuals	20,400	1,000
Support costs		
Finance		
Bank charges	69	31
Information technology		
Website costs	286	1,063
Governance costs		
Other accountancy costs	540	-
Independent examiner fee	945	900
	<hr/>	<hr/>
	1,485	900
Total resources expended	22,590	3,140
	<hr/>	<hr/>
Net income before gains and losses	83,817	630,199
Realised recognised gains and losses		
Gains/losses on investments	(31,986)	18,594
Realised gains/(losses) on investments	3,680	-
	<hr/>	<hr/>
Net income	55,511	648,793
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This page does not form part of the statutory financial statements