

Trustees Annual Report including
Annual Receipts & Payments Accounts

for

The Alice McCosh Trust

for the period

6th April 2024 to 5th April 2025

Scottish Charity No: SC035938

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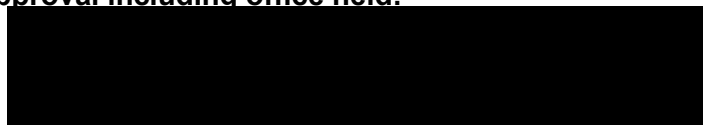
1. Reference & Administrative Information

Charity Name: The Alice McCosh Trust

Scottish Charity No: SC035938

The Charities Principal Address: 49 Cluny Street
Lewes
Sussex
BN7 1LN

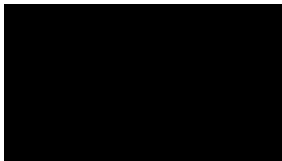
Charities Trustees on date of approval including office held:



Names of other trustees during the period:

None

Independent Examiner:



Bankers:

Barclays Bank plc
Leicestershire
LE87 2BB

2. Trustees Annual Report

Structure, Governance & Management

Governing Document:

The Charity is governed by a Trust Deed under which it was constituted on 14th September 2006.

Trustee Recruitment & Appointment:

Trustees are appointed as per item 5 of the Trust Deed – “The Trustees shall be entitled, by way of a resolution passed by majority vote at a meeting of the Trustees, to appoint any individual as a Trustee”.

Objectives & Activities

The Charities Charitable Purpose:

As set out in the ‘Constitution’ and ‘The Charities and Trustee Investments (Scotland) Act 2005’ the purpose(s) of The Alice McCosh Trust are “to advance education by providing or assisting with grants for work or study relating to natural history and/or the environment”.

Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.

Summary of the main activities in relation to these objectives:

The charity's objectives in relation to the above are:

- To provide or assist with grants for work or study related to natural history and/or the environment
- To accept grants, donations and legacies of all kinds.
- To carry on any other activities which further any of the Trust Purposes.

Achievement & Performance for the year to 5th April 2025

Additional funds were raised, and two grants were awarded.

Recipients Name	Name of Project	Institution	Amount (£)
██████████	Characterising the microbiome of Red campion – sex differences and disease	University of Exeter	1,000
██████████	Non-invasive methods to study endangered sharks	Marine Research and Conservation Foundation	1,000

3. Financial Review

Statement of Reserves Policy:

The trustees consider it desirable that annual expenditure is met out of annual income. It is the objective of the trustees to maintain the reserves to build capital and therefore make grants from income from investments.

Details of any deficit:

There is no financial deficit this year on the bank account, the deficit is adjustments on investments.

Details of Donated Facilities & Services:

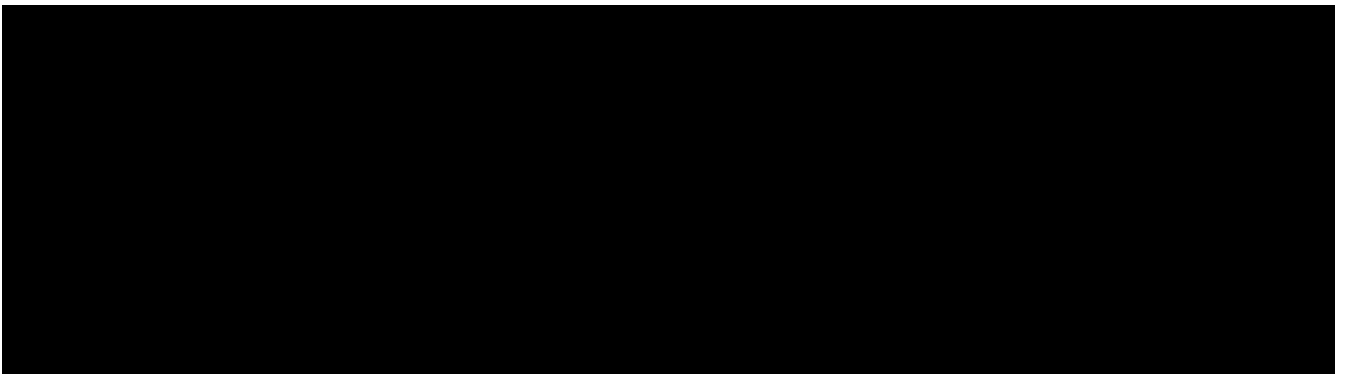
The Charity benefits from the time given by all the Trustees to the running of the Charity, including monitoring, supervision and meeting times.

4. Statement of Trustees Responsibilities

The members of the Charity must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the Charity during the financial year. The members of the Charity are responsible for keeping proper accounting records which, on request, must reflect the financial position of the Charity at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the Charity and must take reasonable steps for the prevention and/or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



5. Annual Accounts

Receipts & Payments Accounts - Year Ended 5th April 2025

Receipts	Notes	Bank Account	Brewin Dolphin	Total 2025	Total 2024
Donations		2,955.00	0.00	2,955.00	2,101.00
Receipts from Fund Raising Activities		0.00	0.00	0.00	0.00
Gift Aid		420.00	0.00	420.00	284.00
Income from Investments other than land and buildings	1	0.00	2,758.00	2,758.00	2,528.00
Proceeds from Sale of Investments		0.00	19,731.81	19,731.81	0.00
Total Receipts		3,375.00	22,489.81	25,864.81	4,913.00
Payments					
Expenses from Charitable Activities	2	2,000.00	0.00	2,000.00	6,724.00
Independent Examination		125.00	0.00	125.00	125.00
Investment management costs		0.00	794.51	794.51	721.65
Purchase of Investments		0.00	19,981.03	19,981.03	0.00
Total Payments		2,125.00	20,775.54	22,900.54	7,570.65
Net Receipts/(Payments)		1,250.00	1,714.27	2,964.27	(2,657.65)
Transfers Between Funds		0.00	0.00	0.00	
Surplus/(Deficit) for Year		1,250.00	1,714.27	2,964.27	(2,657.65)

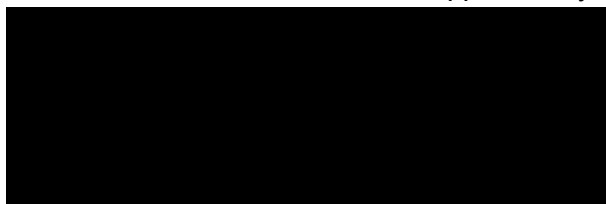
Statement of Balances – Year Ended 5th April 2025

	Bank Account	Brewin Dolphin	Total 2025	Total 2024
Balances at Start of Year	426.69	106,505.25	106,931.94	80,257.29
Surplus/(Deficit) for Year	1,250.00	1,714.27	2,964.27	(2,657.65)
Valuation Adjustment Brewin Dolphin	0.00	(3,110.08)	(3,110.08)	29,332.30
Balances at End of Year	1,676.69	105,109.44	106,789.13	106,931.94

Other Assets – See note 3

Liabilities – No Outstanding Liabilities

Financial Statements approved by the Charity and signed on its behalf by:



Dated: 2.12.2025

Notes to the Accounts

1. Income from investments other than land and buildings	2025	2024
Brewin Dolphin Interest and Dividends	2,758.00	2,528.00
Total	£2,758.00	£2,528.00

2. Expenses from Charitable Activity

Grants Made	2025	2024
Two grants were awarded. (For details see page 4)	2,000.00	6,724.00
Total	£2,000.00	£6,724.00

3. Summary of funds under Brewin Dolphin management – Market Valuation 5th April 2025

	2025	2024	2023
UK Sovereign Bonds	7,561	2,448	4,787
UK Equities	19,944	23,141	22,737
North American Equities	40,240	38,219	27,892
Developed Asia ex Japan Equities	4,554	4,662	4,608
Global Equities	3,240	6,870	11,660
Developed Europe ex UK Equities	4,696	4,789	4,556
Japanese Equities	2,278	2,436	2,317
Absolute Return	3,408	6,801	7,044
Global Property	2,646	3,050	2,788
Global IG Corporate Bonds	5,951	3,247	6,096
Cash Funds – Security	4,198	4,394	3,548
Other Investments	1,128	1,485	1,923
Gilts	0	2,234	0
UK IG Corporate Bonds	2,742	2,729	0
Global Index-Linked Bonds	2,518	0	0
Total	£105,109	£106,505	£99,956

Trustee Remuneration and Related Party Transactions

The Trustees did not receive any remuneration or expenses during the year.

Nature & Purpose of Funds

The statements of account for the year show the financial figures for the Charity. All investments and monies raised are restricted for the sole use of the Charity and its running costs.

6. Independent Examiner's Report on the Accounts

Report to the trustees of The Alice McCosh Trust

Registered charity number SC035938

On the accounts of the charity for the period to 5th April 2025

Set out on Pages 6 and 7

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 independent examiner's statement

My examination is 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 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 accounts.

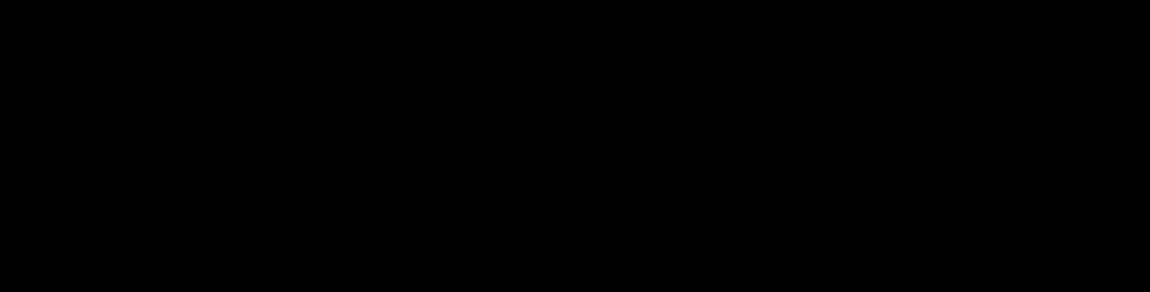
Independent examiner's statement

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, and
 - 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.



Relevant professional qualification(s) or body: ACIE & Dip Business & Finance