

CHARITY REGISTRATION NUMBER: SCO50453

**Newbold Legacy Trust**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
Year ended 30 September 2024

**AP BOOKKEEPING SERVICES**

Horizon Scotland  
Business & Innovation Centre  
The Enterprise Park  
Forres, Moray  
IV36 2AB

**Newbold Legacy Trust**  
**Financial Statements**  
**Year ended 30 Sept 2024**

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**Newbold Legacy Trust**  
**Trustees' Annual Report (continued)**  
**Year ended 30 Sept 2024**

**Structure, governance and management**

The Newbold Legacy Trust is a Scottish Charitable Incorporated Organisation and was registered in Scotland on 11 September 2020 with the Office of the Scottish Charity Regulator (Charity number SC50453).

The trustees form a Board of Directors, which administers the charity. Trustees are not remunerated for their duties as trustees.

**Objectives and activities**

The Trust's mission is to enrich and improve the quality of life of people in the wider Forres area.

The Trust's objectives are fairly broad and flexible and so the Trust has the ability to support a broad canvas of charitable and not-for-profit projects. The trustees wish to focus particular attention on the needs of young people and the older generation, however applications are welcome from projects that benefit any age group. We include in this projects that have inter-generational benefits.

**Achievements and performance**

**2023 Funding round: two delayed awards**

SCIO - 1

CIC limited by guarantee - 1

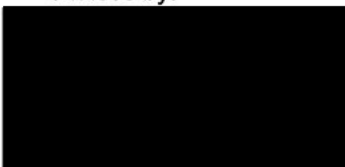
**2024 Funding Round**

In the second funding round, held in the spring of 2024, 46 applications were received, and the trustees made decisions in early May 2024 to fund 22 applicants, comprising:

- 3 individuals
- 2 unincorporated associations
- 3 Community Interest Company Limited by Guarantee
- 7 Scottish Charitable Incorporated Organisations
- 4 Companies Limited by Guarantee with Charitable Purposes
- 1 Charity
- 2 Public Sector bodies

**Declaration**

The trustees' annual report was approved on 12<sup>th</sup> June 2025 and signed on behalf of the board of trustees by:



## Newbold Legacy Trust

### Independent Examiner's Report to the Trustees of Newbold Legacy Trust

Year ended 30 Sept 2024

I report on the financial statements for the year ended 30 September 2024, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

#### 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 (as amended). 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 report

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 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 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.



Anne A Laing, Chartered Accountants  
Lavona, Calcots  
ELGIN, IV30 8NB

12<sup>th</sup> June 2025

**Newbold Legacy Trust**  
**Statement of Receipts and Payments**  
**Year ended 30 Sept 2024**

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Note	£	£	£	£
<b>Receipts</b>					
Donations and Legacies	5	30	-	30	491,705
Investment income	6	16,074	-	16,074	473
<b>Total receipts</b>		<b>16,104</b>	<b>-</b>	<b>16,104</b>	<b>492,177</b>
<b>Payments</b>					
Payments relating directly to charitable activities	7	280,116	-	280,116	46,475
Investment management costs	8	656	-	656	389
Governance costs:	9	1,120	-	1,120	-
<b>Total payments</b>		<b>281,892</b>	<b>-</b>	<b>281,892</b>	<b>46,864</b>
<b>Surplus/(Deficit) for the year</b>		<b>(265,788)</b>	<b>-</b>	<b>(265,788)</b>	<b>445,313</b>
Transfer between funds					
<b>Surplus/(Deficit) for the year</b>		<b>(265,788)</b>	<b>-</b>	<b>(265,788)</b>	<b>445,313</b>

# Newbold Legacy Trust

## Statement of Balances

as at 30 Sept 2024

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
Opening cash at bank and in hand	452,810	-	452,810	7,497
Surplus/(Deficit) for the year	(265,788)	-	(265,788)	445,313
Closing cash at bank and in hand	187,022	-	187,022	452,810

### Bank and Cash Balances

	2024	2023
	£	£
Cash at bank and in hand	106,769	3,199

### Investments

	2024	2023
	£	£
Investments	80,253	449,611

Approved by the trustees and signed on their behalf.



Trustee

Date 12<sup>th</sup> June 2025

## Newbold Legacy Trust

### Notes to the Accounts

Year ended 30 Sept 2024

#### 1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Regulations 2006 (as amended).

#### 2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

#### 3. Trustee remuneration

No remuneration was paid during the period to any Trustee or person connected to a Trustee.

#### 4. Trustee expenses

No expenses were paid to any Trustee during the period.

#### 5. Donations and legacies

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£		£	£
Donations and legacies	30	-	30	491,705

#### 6. Investment income

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£		£	£
Interest received	16,074	-	16,074	473

#### 7. Cost of charitable activities

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£		£	£
Grants payable	275,795	-	275,795	45,951
Administator	4,201	-	4,201	-
Bank charges	60	-	60	60
Website	-	-	-	463
Other	60	-	60	-
	<u>280,116</u>	<u>-</u>	<u>280,116</u>	<u>46,475</u>

#### 8. Investment Management costs

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Management fee	656	-	656	389
	<u>656</u>	<u>-</u>	<u>656</u>	<u>389</u>

#### 9. Governance Costs

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Accountancy fee	600	-	600	-
Independent examination of the financial statements	480	-	480	-
	<u>1,080</u>	<u>-</u>	<u>1,080</u>	<u>-</u>