

**STATEMENT of RECEIPTS and
PAYMENTS**

for

THE MICHAEL INGLIS CHARITABLE TRUST

FROM: 6 April 2025

TO: 5 April 2026

Scottish Charities No: SC051526

2026

NT/FS5/45040/00001

MFM^{ac}

**MORTON
FRASER
MACROBERTS
LLP**

THE MICHAEL INGLIS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2026

Scottish Charity Number SC051526

Trustees

Michael James Inglis
Keith William Logan
Graham Howard Wells - Appointed 2 February 2026
Morton Fraser MacRoberts Trustees Limited: - Resigned 2 February 2026
A E R Bell
C M A Beveridge
C M R MacPhail
M A Barclay
J M Kerr
E J Wood
J Inglis - Appointed 3 March 2026
C E Macpherson - Appointed 3 March 2026

Principal Address

c/o Morton Fraser MacRoberts LLP, 9 Haymarket Square EH3 8RY

Structure, Governance and Management

Governing Document

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

The Trust was established under a Declaration of Trust dated 10 March 2022 and was awarded charitable status on 20 January 2022.

Recruitment and Appointment of Trustees

New trustees are appointed by the existing Trustees.

Objectives and Activities

Charitable Purposes

The purposes of the Trust are, for the benefit of the public in Haddington and elsewhere in East Lothian (with particular focus on but not limited to the catchment area of Knox Academy in Haddington or any successor school, of which the Trustees in their sole discretion shall determine), for payment or application of the whole free income, and if the Trustees think fit, having regard to the specific nature of any project or proposal they have been asked to support, the capital of the Trust Fund from time to time in the Trustees' charge for any of the after mentioned purposes, namely:

1. The prevention or relief of poverty
2. The advancement of education
3. The advancement of citizenship or community development
4. The advancement of the arts, heritage, culture or science
5. The advancement of public participation in sport; and
6. 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.

Achievements and Performance

During the year grants totalling £10,000 were paid in furtherance of the Trust's charitable activities (2025: £10,000).

THE MICHAEL INGLIS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD FOR THE YEAR ENDED 5 APRIL 2026

FINANCIAL REVIEW

Financial Position

It is the policy of the Trust to maintain unrestricted funds which are the free funds of the Trust at a level which provides funds to generate sufficient income to cover grants paid and the administration and support costs of the Trust. At 5 April 2026 the Trust held unrestricted cash funds of £3,220 (2025: £13,360). The Trust also held investments at the period end with a market value of £371,428 (2025: £327,030). Liabilities relating to professional fees and grant commitments amounted to £1,753 (2025: £1,659). The level of reserves held is considered necessary to maintain the Trust's investment portfolio at a level which will generate sufficient annual income to fund future operations and to withstand any losses arising from exposure to equities.

Approved by order of the Board of Trustees and signed on its behalf by:

M. Inglis

M J Inglis
Trustee

Date: 02 October 2026

Independent Examiner's Report to the Trustees of the Michael Inglis Charitable Trust

I report on the accounts of the Trust for the year from 6 April 2025 to 5 April 2026 which are on pages 4 to 6.

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 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.



Mark T Edwards FCCA
Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

Date:

THE MICHAEL INGLIS CHARITABLE TRUST

Statement of Receipts and Payments for the year ended 5 April 2026

	Notes	2026 £	2025 £
Receipts			
Dividends		4,801	4,055
Interest		4,676	4,477
Net proceeds from sale of investments		-	13,150
Total Receipts		<u>9,477</u>	<u>21,682</u>
 Payments			
Investment management costs		3,528	3,471
Grants	1	10,000	10,000
Administration fees		2,760	2,760
Registers of Scotland		20	-
Independent Examination fees		792	756
Net purchase of investments		2,517	-
Total Payments		<u>(19,617)</u>	<u>(16,987)</u>
 Surplus for the period		<u><u>(10,140)</u></u>	<u><u>4,695</u></u>

THE MICHAEL INGLIS CHARITABLE TRUST

Statement of Balances as at 5 April 2026

	Notes	2026 £	2025 £
Cash and Bank Balances			
Cash and bank balances at start of period		13,360	8,665
Surplus/(Deficit) for the period		<u>(10,140)</u>	<u>4,695</u>
Cash and bank balances at period end		<u>3,220</u>	<u>13,360</u>
Investments at Market Value		<u>371,428</u>	<u>327,030</u>
Other Assets	2	<u>845</u>	<u>286</u>
Liabilities	3	<u>1,753</u>	<u>1,659</u>

All funds are unrestricted.

Approved by order of the Board of Trustees and signed on its behalf by:

M. Inglis

M J Inglis
Trustee

Date: 02 October 2026

THE MICHAEL INGLIS CHARITABLE TRUST

Notes to Accounts for the year ended 5 April 2026

	2026 £	2025 £
1 Grants		
Knox Academy	<u>10,000</u>	<u>10,000</u>
2 Other Assets		
Accrued dividends	<u>845</u>	<u>286</u>
3 Liabilities		
Independent Examination fees	828	792
Investment management fees	<u>925</u>	<u>867</u>
	<u>1,753</u>	<u>1,659</u>

4 Transactions with Trustees and Connected Persons

Trustees do not receive remuneration, expenses or other benefits from their work for the Trust.

Morton Fraser MacRoberts LLP carries out administration work for the Trust and is deemed to be a related party by virtue of the partners of Morton Fraser MacRoberts LLP being directors of the corporate Trustee Morton Fraser MacRoberts Trustees Limited. Total fees paid to Morton Fraser MacRoberts LLP in the period were £2,760 (2025: £2,760).

No unconditional donations were received from Trustees during the period (2025: Nil).

