

North Lanarkshire Council Educational Endowments
SC028079

Annual Report and Accounts
For the year ended 31 March 2026

Reference and Administration Details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

North Lanarkshire Council Educational Endowments	
Lanarkshire Educational Trust	
SC028079	
North Lanarkshire Council	
PO Box 114	
Civic Centre	
Motherwell	Postcode ML1 1AB

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Greg Telfer	Chief Officer – Finance and Technology, NLC		North Lanarkshire Council
2	Kirsten Larson	Councillor, NLC	18 December 2025	North Lanarkshire Council
3	Michael McBride	Councillor, NLC		North Lanarkshire Council
4	Claire Louise Williams	Councillor, NLC	18 December 2025	North Lanarkshire Council
5	Catherine McClymont	Councillor, SLC		South Lanarkshire Council
6	Gavin Wylie Keatt	Councillor, SLC		South Lanarkshire Council
7	Eileen Logan	Councillor, SLC		South Lanarkshire Council
NLC = North Lanarkshire Council SLC = South Lanarkshire Council				

Names of all other charity trustees during the period.

Name	Dates acted if not for whole year
Sandy Watson – Councillor, NLC	1 April 2025 to 18 December 2025
Ann Ballinger – Councillor NLC	1 April 2025 to 18 December 2025

Structure, Governance, and Management

Type of governing document

Statutory Instrument No. 629 The Educational Endowments (Strathclyde Region) Transfer Scheme Order 1996.

Trustee recruitment and appointment

The Chief Officer (Finance and Technology) of North Lanarkshire Council and the Lanarkshire Educational Trust Committee, comprising three elected members from North Lanarkshire Council and three elected members from South Lanarkshire Council, act as Trustees for the charitable funds.

Objectives and Activities

Charitable purposes

The principal funds of the Lanarkshire Educational Trust and the Marshall (Education) Trust were established to provide opportunities for educational advancement. Accordingly, as an educational endowment, the principal charitable purpose of the Trust pertains to the advancement of education for children and young people within the boundaries of the former County of Lanark.

Summary of the main activities in relation to these objects

Administered by North Lanarkshire Council, the Lanarkshire Educational Trust provides financial assistance to individuals, organisations, and education establishments by providing grants to support various activities aligned to educational, cultural, and sporting endeavours.

Grants are awarded to support a range of activities, including travel and research scholarships, and assistance to clubs and / or organisations working with young people. For educational establishments, grants are available to support educational establishments in acquiring specialist educational equipment for schools and supporting educational excursions. In addition, grants are also available to support the promotion of education in visual arts, music, and drama; provide assistant to talented, amateur sports people; and provide provisions and maintenance for sport facilities.

Achievements and performance

Summary of the main achievements of the charity during the financial period

In the year to 31 March 2026, the Trust maintained its core purpose in providing a range of grant awards, across several award categories, to beneficiaries.

In aggregate, the Trust awarded 17 grants totalling £13,469 to beneficiaries represented by 15 awards totalling £10,469 to individuals and two awards totalling £3,000 to educational establishments. There were no other awards made to group and / or external organisations.

Financial review

Brief statement of the charity's policy on reserves

The Trust assesses the requirement for reserves in line with North Lanarkshire Council's approved Reserves Policy.

Details of surplus / deficit

The Trust has an asset portfolio which contains cash deposits as well as various investments in listed stocks / shares and unit / investment trusts. Importantly, these financial assets accrue income, e.g., interest and dividends respectively, with which to support the charitable and operational activities of the Trust.

In the year to 31 March 2026, the Trust reported a net surplus of £45,722 (24/25 | £45,925). The increase in the reported net surplus of the Trust primarily reflects the reduction in grant applications received and subsequent awards remitted.

Through a combination of dividends and interest received aligned to the Trust's current investment portfolio, the Trust received income totalling £74,211 (2024/25 | £82,594) and expended £28,489 (24/25 | £36,669) in the form of grant awards totalling £13,469 (24/25 | £21,649) and administration costs totalling £15,020 (24/25 | £15,020).

Other information

Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and accompanying financial statements in accordance with applicable law and accounting practice.

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which properly present the receipts and payments of the charity which have been properly prepared from, and are in agreement with, the accounting records of the charity and comply with the relevant disclosure requirements. The Trustees are required to:

- select suitable accounting policies and apply them consistently; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006, and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and are therefore responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charity trustees have overall responsibility for ensuring that there are appropriate systems of controls, financial and otherwise. They are also responsible for providing reasonable assurance that:

- the charity is operating efficiently and effectively
- the charitable assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used by the charity is reliable; and
- the charity complies with relevant laws and regulations.

Administration

On behalf of the Trustees, North Lanarkshire Council administer the fund but it does not represent assets available to the Council. The administration of the Lanarkshire Educational Trust and its expendable endowment trust fund is covered by North Lanarkshire Council's approved Financial Regulations and supporting policies and procedures.

Investment Policy and Performance

North Lanarkshire Council invests its trust funds in high earning investments (subject to the original investment

limitation parameters of the original bequest) or with North Lanarkshire Council's Loans Funds and earn interest accordingly. The accumulation of income arising from these funds is generally distributed on an annual basis.

Risk Management

The administration of the trust fund is covered by North Lanarkshire Council's Risk Management Policies.

Strategic Plans

The administration of the trust fund is covered by North Lanarkshire Council's approved Treasury Management Strategy in accordance with recognised Codes of Practice.

Control Environment

North Lanarkshire Council's systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. In addition, North Lanarkshire Council's Internal Audit Function provides an independent and objective opinion on the adequacy and effectiveness of the Council's control environment.

Accounting Policies

The accounts have been prepared on a receipts and payments basis in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Resources Expended

Charitable payment comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those associated with meeting the constitutional and statutory requirements of the charity.

Related Parties

During the period, North Lanarkshire Council acted as the banker for the Trust with all transactions of the Trust being made via the North Lanarkshire Council's bank accounts. In addition, to support the Trust in delivering its charitable activities and adhering to its statutory responsibilities, North Lanarkshire Council received £15,000 (24/25 | £15,000). As at 31 March 2026, there are no outstanding balances due to or from North Lanarkshire Council.

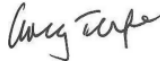
Audit Fee

The audit fee for the year of £4,186 has been absorbed by North Lanarkshire Council within their annual audit fee.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Greg Telfer	
Position (e.g. Chair)	Chief Officer – Finance and Technology, North Lanarkshire Council	
Date	25-06-2026	

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Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	1	April	2025		31	March	2026

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings		74,211			74,211	82,594
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	-	74,211	-	-	74,211	82,594
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	-	74,211	-	-	74,211	82,594
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities		13,469			13,469	21,649
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other		15,020			15,020	15,020
					-	
A3 Sub total	-	28,489	-	-	28,489	36,669
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	-	28,489	-	-	28,489	36,669
Net receipts / (payments)	-	45,722	-	-	45,722	45,925
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	-	45,722	-	-	45,722	45,925

Section B Statement of balances

Categories	Details	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year		831,718			831,718	785,793
	Surplus / (deficit) shown on receipts and payments account		45,722			45,722	45,925
						-	
						-	
	Cash and bank balances at end of year	-	877,440	-	-	877,440	831,718
	(Agree balances with receipts and payments account(s))						


B2 Investments	Details	Fund to which asset belongs	Market valuation	Last year
			to nearest £	to nearest £
	CT UK High Interest Trust	Expendable Endowments	39,777	36,815
	Columbia Threadneedle	Expendable Endowments	89,247	73,445
	Merchants Trust Ltd Ordinary	Expendable Endowments	99,177	88,355
	Nat West Group Ordinary	Expendable Endowments	8,185	7,208
	RIT Capital Partners PLC	Expendable Endowments	250,609	226,295
	Scottish American Inv. Trust	Expendable Endowments	141,336	141,984
	Scottish American Inv. Trust Ordinary	Expendable Endowments	123,669	124,236
	St James's Place Capital PLC	Expendable Endowments	278,280	248,711
	St James's Place Capital PLC Ordinary	Expendable Endowments	45,717	37,956
	Apex Fund Services (GAM Global)	Expendable Endowments	55,054	49,664
		Total	1,131,051	1,034,669

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

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

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

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

Signature	Print Name	Date of approval
	Greg Telfer	

Section C Notes to the Accounts

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

See Analysis of Restricted Funds worksheet

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
Educational Advancement	Individual	15	10,469
Educational Advancement - Educational Est.	Educational	2	3,000
		Total	13,469

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**

C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

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

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

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

C6 Other information

The Accounts have been prepared on a receipts and payments basis in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

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					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
Sub total	-	-	-	-	-	-
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	-	-
Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Sub total	-	-	-	-	-	-
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	-	-
Net receipts / (payments)	-	-	-	-	-	-
Transfers to / (from) funds					-	
Surplus / (deficit) for year	-	-	-	-	-	-

Nature and purpose of funds

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Additional analysis (3)**6 Breakdown of restricted funds**

	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
	Lanarkshire Educational Trust	Marshall Trust Lanarkshire	Other Educational Trusts			
Receipts						
Donations					-	-
Legacies					-	-
Grants					-	-
Receipts from fundraising activities					-	-
Gross trading receipts					-	-
Income from investments other than land and buildings	25,210	48,305	696		74,211	82,594
Rents from land & buildings					-	-
Gross receipts from other charitable activities					-	-
Sub total	25,210	48,305	696	-	74,211	82,594
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	-
Proceeds from sale of investments					-	-
Sub total	-	-	-	-	-	-
Total receipts	25,210	48,305	696	-	74,211	82,594
Payments						
Expenses for fundraising activities					-	-
Gross trading payments					-	-
Investment management costs					-	-
Payments relating directly to charitable activities	4,606	8,863	-		13,469	21,649
Grants and donations					-	-
Governance costs:					-	-
Audit / independent examination					-	-
Preparation of annual accounts					-	-
Legal costs					-	-
Other	5,164	9,856			15,020	15,020
Sub total	9,770	18,719	-	-	28,489	36,669
Payments relating to asset and investment movements						
Purchases of fixed assets					-	-
Purchase of investments					-	-
Sub total	-	-	-	-	-	-
Total payments	9,770	18,719	-	-	28,489	36,669
Net receipts / (payments)	15,440	29,586	696	-	45,722	45,925
Transfers to / (from) funds					-	-
Surplus / (deficit) for year	15,440	29,586	696	-	45,722	45,925

Nature and purpose of funds

The principal funds are the Lanarkshire Educational Trust and the Marshall (Education) Trust which were established under the Educational Endowments (Scotland) Acts 1928 to 1935 to provide opportunities for educational advancement. These funds are accessible to individuals, groups or educational establishments of both North and South Lanarkshire and are administered by the joint Educational Trust Committee in line with Statutory Instrument No. 629 The Educational Endowments (Strathclyde Region) Transfer Scheme Order 1996.

Accounting Policies

Basis of accounting

The accounts have been prepared on a Receipts and Payments basis in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Resources expended

Charitable payments comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those associated with meeting the constitutional and statutory requirements of the charity.