

27 March 2025

MCCT

Merchant Company Charitable Trust



Last month we outlined the work of the Merchant Company Endowment Trust's Community Grant Scheme. But that represents just a small part of the Merchant Company's Charitable offering. This month, we look at the Merchant Company Charitable Trust.

What is MCCT?

Almost since its inception, the Merchant Company has been a custodian for charitable trusts. Early activities focused on schools and education, but other funds were entrusted to the Company to alleviate poverty, encourage enterprise and support students. Some of these funds came with restrictions on who might benefit...by location, name, profession or gender. With the passage of time it became hard to meet some of the restrictions or even to interpret the founding deeds which might date back two or more centuries. And so, some time ago, the Company embarked on modernising and combining a number of the smaller charitable trusts it administers.

Scottish Charities Regulator (OSCR)

In 2024, modernisation culminated in the Scottish Charities Regulator (OSCR) agreeing we could combine eight trusts into the Merchant Company Charitable Trust (MCCT). This makes life much simpler. While MCCT aims to generally support activities akin to, and in proportion to, the objectives of the predecessor trusts, the range of beneficiaries has been widened and broadly falls into (A) the relief of poverty, disadvantage or distress and (B) promoting education.

Distribution Policy

The Charities Committee also reviewed its distribution policy for the **£3.9m funds** held by MCCT, targeting a return of circa 4% to support increased distributions. MCCT is aiming to disburse over **£500,000** in grants over the next three years. At the same time it is working to build multi year partnerships with charities in Edinburgh and Lothians where the Company can offer access to skills as well as grant funding.

By Robert Armour

Annual Grants

MCCT already supports a number of annual grants to over 55s in need in Edinburgh and Lothians, educational prizes and travel scholarships for pupils at the Merchant Company's schools, the annual Merchant Company Portrait Competition, grants to students who were educated in Edinburgh and grants to organisations and activities in the city which deserve our support.

This year has seen grants given to the Cyrenians, Fresh Start, Pilton Youth and Children's Project and Stepping Stones. The broadening of MCCT's remit has allowed us to aspire to even more.

MCCT's Value

MCCT has seen a reduction in council funding as an opportunity to support several charities delivering community renewal projects in deprived parts of our city. In particular, we have given grants of £10,000 to:

THE RIPPLE PROJECT
LOCHEND/CRAIGTINNY

THE PILMENY DEVELOPMENT PROJECT
PILRIG/LEITH

THE COMMUNITY RENEWAL TRUST
PENNYWELL, PILTON AND MUIRHOUSE

The idea is to alleviate cuts while we agree details for a three year funding programme with each of those bodies. Many charities operate precariously on annual grants and we consciously wanted longer term partnering arrangements allowing investment and greater impact.

Funding Cuts

Some of you will know that Council grants to the voluntary sector in Edinburgh are being cut back this year by around £6m. The third sector was already reeling from a tougher climate for philanthropy, rising staff and NI costs and rocketing energy bills. Around 70 organisations were affected by the Council cuts, resulting in curtailed programmes and redundancies.

By Robert Armour



Get Involved

In the coming months, we'll share more details on these projects and how Members can get involved or offer their skills and expertise. The initiatives cover a broad range, from supporting clubs for the elderly and tackling loneliness, to youth activities, employability schemes, and community advice programmes.

These organisations face long-term challenges where we, as a Company, can offer meaningful support beyond grants. Thoughtful progress is underway, and we look forward to updating you soon. MCCT is committed to revitalising communities across our city, especially those facing deprivation, unemployment and poor health. We hope you'll join us in making a difference.