

Charity number: 1064963

The Sir James Roll Charitable Trust

Trustees' report and financial statements

For the year ended 31 March 2025

The Sir James Roll Charitable Trust

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The Sir James Roll Charitable Trust

Reference and administrative details of the Trust, its Trustees and advisers For the year ended 31 March 2025

Trustees	N T G C Wharton B W Elvy (resigned 20 August 2025) J M Liddiard J A Hopkins (appointed 20 August 2025)
Charity registered number	1064963
Principal office	Downs Farm Pilgrims Way Wouldham Rochester Kent ME1 3RB
Independent auditors	Azets Audit Services Statutory Auditors Globe House Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	DGB Solicitors LLP The Captain's House Central Avenue Pembroke Chatham Kent ME4 4UF
Investment Managers	Rathbone Investment Management Second Floor, Wykeham Court Victoria Road Winchester SO23 7RG
Accountants	Kreston Reeves LLP Chartered Accountants 2nd Floor, Maritime Place Chatham Maritime Kent ME4 4QZ

The Sir James Roll Charitable Trust

Trustees' report

For the year ended 31 March 2025

The Trustees present their annual report together with the audited financial statements of the Trust for the year 1 April 2024 to 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the Charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Trust's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

a. Policies and objectives

The object of the Trust is to provide public benefit by supporting registered charitable organisations by way of grants for the following purposes:

- the promotion of mutual tolerance, commonality and cordiality in major world religions
- the furtherance of access to computer technology as a teaching medium at primary school levels
- the improved access to computer technology in community based projects other than political parties or local government
- the funding of projects aimed at early identification of specific learning disorders
- such other charitable object or objects in any part of the world as the Trustees shall in their absolute discretion think fit to support or establish

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

There have been no changes in the objectives since the last annual report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant-making policies

All grants must be in accordance with the objects of the Charitable Trust.

Achievements and performance

a. Review of activities

The results for the year are set out on page 10.

Income from investments in the year amounted to £247,896 (2024: £244,699) representing a gross return of 5.37% (2024: 5.52%) on the closing value of the investments. Grants made in the year amount to £193,500 (2024: £206,500) representing 78.06% (2024: 84.39%) of total income from all sources.

The cumulative balance of £20,890 (2024: £11,152) is carried forward as an unrestricted fund.

The investments held in the restricted endowment fund amounted to £4,619,267 as at 31 March 2025 (2024: £4,568,366), as reflected in note 11 to the financial statements.

The Sir James Roll Charitable Trust

Trustees' report (continued) For the year ended 31 March 2025

Achievements and performance (continued)

b. Investment policy and performance

The investment policy of the Trust is the subject of a detailed investment policy statement reviewed annually by the Trustees once the draft financial statements are available.

The objectives of the Trust's investment policy are:

- a) To provide a reasonable level of income in order to continue the Trust's capacity to apply grants to those charities which the Trustees decide qualify under the Deed of Trust
- b) To maintain and enhance the real value of the assets over the long term by investment in a portfolio comprised of equities, fixed income stocks and cash

The Trustees are governed by the Trustee Act 2000.

The Trust's objectives (see above) are to be achieved by investing prudently and cautiously in a broad range of fixed interest securities and equities, which are quoted on a recognised Investment Exchange, and unit trusts and open ended investment companies (OEICs).

The investment portfolio mix will fall within the following broad ranges:

UK Equities	45-85%
Overseas Equities	0-30%
Fixed Interest	15-45%
Cash	0-10%

No initial equity investment should exceed 5% of the total value of the funds under management and the total sum of all equity holdings in excess of 5% must not equal or exceed 40% of the fund's value at any time without the Trustee's specific approval.

Investments in negotiable instruments known as 'derivatives' are not permitted in any circumstances.

Investment managers

Rathbone Investment Management who are authorised and regulated by the Financial Conduct Authority, are the appointed investment managers. They have confirmed they will comply with the policy and arrangements and that they have not departed from them save with the express approval of the Trustees.

Rathbone Investment Management will provide evidence of the firm's insurance on request.

Rathbone Investment Management will report to the Trustees at regular intervals to be agreed separately providing a full listing of the investments with details of their cost, current market value and estimated income and statistics detailing the fund's performance.

Cash deposits are placed with the approved banks with suitable credit ratings. Cash deposits may also be retained by Rathbone Investment Management as part of the investment portfolio.

The Sir James Roll Charitable Trust

Trustees' report (continued) For the year ended 31 March 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Restricted Fund

The capital of the Trust has been classified as a Restricted income fund to comply with the objects of the originating Trust Deed and the SORP. The Trustees regard this fund, for internal management purposes, as an "endowment", to which memorandum and references are made in the financial statements.

At the balance sheet date the Charity holds restricted funds amounting to £4,624,613 (2024: £4,569,154).

Unrestricted Fund

The Trustees, having absolute discretion as to the management of the restricted income fund, consider the income and expenditure of the Trust as a whole to be most fairly represented by an unrestricted general fund for the purpose of fulfilling their obligations under the Trust Deed.

The Trustees try to see that the unrestricted fund income after meeting direct expenses is applied in grants to registered charities in accordance with the objects of the Trust. Grants are usually made each quarter, to such an amount that ensures the Trust can still meet its obligations in terms of fixed costs such as investment management fees, consultancy, etc.

At the balance sheet date the Trust holds unrestricted funds amounting to £20,890 (2024: £11,152), which is in accordance with the reserves policy. The Trust aims to hold a minimum of approximately one month's worth of unrestricted direct costs, amounting to approximately £10,000 (2024: £10,000).

Structure, governance and management

a. Constitution

The Sir James Roll Charitable Trust is a registered charity, number 1064963, and is constituted under a Trust deed dated 24 February 1997.

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

A Solicitor and Chartered Accountant or similar shall be retained as Trustees on the Board of Trustees to see that all relevant obligations under the Charities Acts are complied with.

c. Organisational structure and decision-making policies

The Trustees meet regularly to discuss grant applications and matters relating to the administration of the Trust, which are also discussed on an ad-hoc basis throughout the financial year.

The Sir James Roll Charitable Trust

Trustees' report (continued) For the year ended 31 March 2025

Structure, governance and management (continued)

d. Risk management

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees will continue to support the objects of the charity for the foreseeable future.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Sir James Roll Charitable Trust

Trustees' report (continued) For the year ended 31 March 2025

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Azets Audit Services, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



NTGC Wharton

J A Hopkins

J M Liddiard

Date: 28 January 2026

The Sir James Roll Charitable Trust

Independent auditors' report to the Members of The Sir James Roll Charitable Trust

Opinion

We have audited the financial statements of The Sir James Roll Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

The Sir James Roll Charitable Trust

Independent auditors' report to the Members of The Sir James Roll Charitable Trust (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Sir James Roll Charitable Trust

Independent auditors' report to the Members of The Sir James Roll Charitable Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

The Sir James Roll Charitable Trust

Independent auditors' report to the Members of The Sir James Roll Charitable Trust (continued)

Azets Audit Services

Azets Audit Services

Statutory Auditors
Globe House
Eclipse Park
Sittingbourne Road
Maidstone
Kent
ME14 3EN

Date: *29 January 2026*

Azets Audit Services are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Sir James Roll Charitable Trust

Statement of financial activities For the year ended 31 March 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Investments	4	-	247,896	247,896	244,699
Total income		-	247,896	247,896	244,699
Expenditure on:					
Raising funds	5	13,989	-	13,989	18,087
Charitable activities	6	-	238,158	238,158	256,156
Total expenditure		13,989	238,158	252,147	274,243
Net (expenditure)/income before net gains/(losses) on investments		(13,989)	9,738	(4,251)	(29,544)
Net gains/(losses) on investments		67,899	-	67,899	(6,901)
Net movement in funds		53,910	9,738	63,648	(36,445)
Reconciliation of funds:					
Total funds brought forward		4,569,154	11,152	4,580,306	4,616,751
Net movement in funds		53,910	9,738	63,648	(36,445)
Total funds carried forward		4,623,064	20,890	4,643,954	4,580,306

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 25 form part of these financial statements.

The Sir James Roll Charitable Trust

Balance sheet As at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	4,617,718	4,568,366
Current assets			
Debtors	12	1,428	1,365
Cash at bank and in hand		40,378	34,482
		<u>41,806</u>	<u>35,847</u>
Creditors: amounts falling due within one year	13	(15,570)	(23,907)
Net current assets		<u>26,236</u>	<u>11,940</u>
Total net assets		<u><u>4,643,954</u></u>	<u><u>4,580,306</u></u>
Charity funds			
Restricted funds	14	4,623,064	4,569,154
Unrestricted funds	14	20,890	11,152
Total funds		<u><u>4,643,954</u></u>	<u><u>4,580,306</u></u>

The financial statements were approved and authorised for issue by the Trustees on 28 January 2026 and signed on their behalf by:



NTGC Wharton

J A Hopkins

J M Liddiard

The notes on pages 13 to 25 form part of these financial statements.

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

1. General information

The Sir James Roll Charitable Trust is a Charitable Trust and an Unincorporated Charity in England and Wales. The registered office is Downs Farm, Pilgrims Way, Wouldham, Rochester, Kent, ME1 3RB. The principal activities of the Trust are to support registered charitable organisations by way of grants. More details are provided in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Sir James Roll Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a statement of Cash Flows.

Monetary values are rounding to the nearest whole £1.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Trust to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Notes to the financial statements
For the year ended 31 March 2025**

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty.

The Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	246,372	246,372	242,885
Deposit interest received	1,141	1,141	1,017
Commissions received	383	383	797
	<u>247,896</u>	<u>247,896</u>	<u>244,699</u>
Total 2024	<u>244,699</u>	<u>244,699</u>	

5. Investment management expenses

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	13,989	13,989	18,087
	<u>18,087</u>	<u>18,087</u>	
Total 2024	<u>18,087</u>	<u>18,087</u>	

6. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities (notes 7 and 8)	193,500	44,658	238,158	256,156
	<u>206,500</u>	<u>49,656</u>	<u>256,156</u>	
Total 2024	<u>206,500</u>	<u>49,656</u>	<u>256,156</u>	

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

7. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants payable	193,500	193,500	206,500
	<u>193,500</u>	<u>193,500</u>	<u>206,500</u>
Total 2024	206,500	206,500	
	<u>206,500</u>	<u>206,500</u>	

During the financial year the Charity has made grants to 150 institutions (2024: 165), the details of which are as shown in note 17 to the financial statements.

8. Support costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Auditors' remuneration	9,570	9,570	7,500
Management and administration costs (note 9)	34,504	34,504	41,682
Sundry expenses	584	584	474
	<u>44,658</u>	<u>44,658</u>	<u>49,656</u>
	<u>44,658</u>	<u>44,658</u>	<u>49,656</u>

9. Management & administration costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Consultancy fees	21,148	21,148	21,189
Accountancy fees	13,356	13,356	20,493
	<u>34,504</u>	<u>34,504</u>	<u>41,682</u>
	<u>34,504</u>	<u>34,504</u>	<u>41,682</u>
Total 2024	41,682	41,682	
	<u>41,682</u>	<u>41,682</u>	

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

10. Trustees' remuneration and expenses

The Charity had no employees during the year (2024: nil).

The trustees did not receive any remuneration in their capacity as Trustees in the year (2024: £nil).

During the year ended 31 March 2025, expenses totalling £290 were reimbursed or paid directly to 1 Trustee (2024 - £280 to 1 Trustee).

11. Fixed asset investments

	Listed investments £	Unlisted investments £	Other fixed asset investments £	Total £
Cost or valuation				
At 1 April 2024	4,458,308	110,058	-	4,568,366
Additions	114,008	-	149,135	263,143
Disposals	(177,704)	-	-	(177,704)
Revaluations	68,084	-	(185)	67,899
Amounts written off	-	(103,986)	-	(103,986)
At 31 March 2025	<u>4,462,696</u>	<u>6,072</u>	<u>148,950</u>	<u>4,617,718</u>

Historical cost

The historical cost of the Trust's listed fixed investments, at the Balance sheet date is £4,423,157 (2024: £4,333,631)

Investments at market value comprise:

Listed UK investments	£2,865,884	(2024: £2,724,223)
Listed overseas investments	£1,598,361	(2024: £1,734,085)
Cash held at investment managers	£6,072	(2024: £110,058)
Government bonds	£148,950	(2024: £Nil)

Which are allocated between:

Government bonds	£148,950	(2024: £Nil)
Equities	£3,819,692	(2024: £3,819,693)
Fixed interest securities	£644,553	(2024: £639,936)
Cash held at investment managers	£6,072	(2024: £110,058)

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

11. Fixed asset investments (continued)

Valuation

A professional valuation of the investments was conducted by Rathbone Investment Management at the year end date of 31 March 2025.

Material investments (over 3% of closing market value)

	2025 £
Ishares II PLC UK Gilts UCITS ETF	148,950
Blackrock Fund Mgrs Contl European Income D Inc	178,315
City of London Inv Trust PLC 25p Ordinary Shares	158,200
JP Morgan Gbl Emerg Mkts Inc 1p Ordinary Shares	152,375
M&G Securities Ltd Charifund Inc	167,013
Merchants Trust PLC Ordinary 25p shares	156,900
Rio Tinto PLC 10p Ordinary Shares	167,407
Royal London Asset Mgmt (IRE) Sterling Extra Yield Bond Z	<u>143,840</u>

12. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	1,428	1,365
	<u>1,428</u>	<u>1,365</u>

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	15,570	23,907
	<u>15,570</u>	<u>23,907</u>

The Sir James Roll Charitable Trust

Notes to the financial statements
For the year ended 31 March 2025

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	11,152	247,896	(238,158)	-	20,890
Restricted funds					
Restricted Funds - all funds	4,569,154	-	(13,989)	67,899	4,623,064
Total of funds	4,580,306	247,896	(252,147)	67,899	4,643,954

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	22,609	244,699	(256,156)	-	11,152
Restricted funds					
Restricted funds	4,594,142	-	(18,087)	(6,901)	4,569,154
Total of funds	4,616,751	244,699	(274,243)	(6,901)	4,580,306

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	4,617,718	-	4,617,718
Current assets	5,346	36,460	41,806
Creditors due within one year	-	(15,570)	(15,570)
Total	4,623,064	20,890	4,643,954

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	4,568,366	-	4,568,366
Current assets	5,339	30,508	35,847
Creditors due within one year	(4,551)	(19,356)	(23,907)
Total	4,569,154	11,152	4,580,306

16. Related party transactions

J M Liddiard, an employee of Rathbone Investment Limited during the year, but since retired, received no remuneration or expenses in his capacity as a Trustee.

N T C G Wharton has carried out administration of the Charity since establishing it on the instructions of the Rev Sir James Roll. He does this through his own consultant solicitors office. During the year, he charged a sum of £19,126 (2024: £19,269) for the services provided none of which was outstanding at the Balance Sheet date (2024: £Nil).

B Elvy, a previous trustee of the Charity (resigned 20 August 2025) charged a sum of £2,022 for services provided during the financial year (2024: £1,892).

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

17. Grants paid in year to 31 March 2025

	2025 £
Acid Survivors Trust International (ASTI)	1,250
Action for Kids Charitable Trust	1,250
Action for M.E	1,250
Activiteens	1,000
AFASIC	1,250
Association of Wheelchair Children (Go Kids Go)	1,000
Attend	1,250
Autistic Minds	1,250
Batten Disease Family Association (BDFA)	1,250
Become Charity (formerly Who Cares)	1,000
BEDE House Association	1,500
Bendrigg Trust	1,000
Blind in Business Trust	1,000
Bowel Cancer UK	1,000
Brain Tumour Research	1,500
Bristol Children's Help Society	1,250
British Blind Sport	1,000
British Disabled Angling Association	1,500
British Epilepsy Association (Epilepsy Action)	1,250
British Liver Trust	1,500
British Wireless for the Blind Fund	1,250
Calibre Audio	1,000
Care for Veterans	1,250
Carers UK	1,250
Childhood Trust	1,250
Children with Cystic Fibrosis - Dream Holidays	1,250
City Escape	1,000
Climbing Out	1,000
Clothing Solutions (For Disabled People)	1,250
Clowns in the Sky	1,250
Community Chaplaincy Association	1,000
Community Chaplaincy Association	(1,000)
COMPAID Trust	1,250
Connection at St Martin's-In-The-Fields	1,250
Contact a Family	1,250
Crackerjacks Children's Trust	1,250
CRIMINON UK	1,500
CRISIS	10,000
Crohn's and Colitis UK	1,500
Crohn's in Childhood Research Association (CICRA)	1,250
Dame Vera Lynn Childrens Charity	1,250
Deafblind UK	1,250
Carried forward	57,750

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

17. Grants paid in year to 31 March 2025 (continued)

	Brought forward	57,750
Demand Design and Manufacture for Disability		1,000
Designability		1,500
Different Strokes (Trustees) Ltd		1,500
Disability Challengers		1,250
Disabled Sailors Association		1,000
Dream Makers		1,000
ERIC		1,250
Evelina Children's Heart Organisation		1,000
Family Holiday Charity		1,000
Fight Against Blindness		1,500
Fine Cell Work		1,250
Glass Door Homeless Charity (Was West London Churches Homeless Concern)		1,500
Go Beyond (formerly CHICKS)		1,000
Grief Encounter		1,250
Groundswell Network Support UK		1,000
Hackney Quest		1,500
Happy Days Childrens Charity		1,500
Helen Arkell Dyslexia Charity		1,250
Home-Start South West Kent		1,500
Honeypot Children's Charity		1,000
Hourglass (Safer Ageing)		1,250
Huntingtons Disease Association		1,500
I.T. Schools Africa		1,000
IPSEA		1,250
International Spinal Research Trust		1,500
Island Trust Limited		1,250
Kids Cancer Charity		1,000
Kids N' Action		1,000
Koestler Trust		1,250
Lennox Childrens Cancer Fund		1,250
Leukaemia UK		1,250
Lifelites		1,000
Liquid Listening		1,250
Listening Books		1,500
Living Paintings Trust		1,250
London Narrow Boat Project		1,250
Lupus UK (Kent Group)		1,250
Make Them Smile		1,250
Martha Trust		1,250
Mast Cell Action		1,500
Medical Engineering Resource Unit		1,500
Meningitis Now		1,000
	Carried forward	110,000

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

17. Grants paid in year to 31 March 2025 (continued)

	Brought forward 110,000
Microloan Foundation	1,250
Missing People Limited	1,250
Mission to Seafarers	1,000
Multiple Sclerosis Trust	1,500
Multiple System Atrophy Trust	1,250
NARA	1,000
National Tremor Foundation	1,000
The Neurofibromatosis association (was Nerve Tumours UK (was Neuro Foundation))	1,500
New Bridge Foundation	1,500
No Way Trust Limited	1,250
OCD Action	1,250
OPA Cancer Charity (was) Oesophageal Patients Association	1,500
Only Connect UK	1,000
Orchid Cancer Appeal	1,000
Parenting Mental Health	1,000
Partnership for Children	1,500
Prevent 2 Protect	1,250
Prison Reform Trust	1,000
Prisoners Abroad	1,000
Prisoners Education Trust	1,250
Quest School (for Autistic Children)	1,250
Rainbow Trust Children's Charity	1,000
RAW Workshop	1,000
REACT	1,500
Read For Good	1,250
Refreshing Minds	1,000
Respite Association	1,500
Retina UK	1,250
RETT UK	1,250
Richard Dimpleby Cancer Fund	1,000
Royal National Mission to Deep Sea Fisherman (The Fishermen's Mission)	1,250
Roy Castle Lung Cancer Foundation	1,000
Safe Families for Children	1,250
Sailors' Children's Society	1,500
SANE	1,500
Sayers Croft Trust	1,250
Scene & Heard	1,000
School - Home Support Services (UK)	1,250
Separated Child Foundation	1,000
Sequal Trust	1,250
Shine	1,000
Sick Children's Trust	1,000
Side by Side (Children) Ltd	1,250
	Carried forward 161,750

The Sir James Roll Charitable Trust

Notes to the financial statements For the year ended 31 March 2025

17. Grants paid in year to 31 March 2025 (continued)

	Brought forward	161,750
Sofa Project	1,250	
Soundabout	1,250	
Spadework Limited	1,000	
Spinal Injuries Association	1,500	
Spinal Muscular Atrophy UK	1,000	
Sportability	1,500	
St Mary Le-Bow Young Homeless Project	1,000	
Stepping Stones DS	1,250	
Strongbones Children's Charitable Trust	1,500	
Stubs Limited	1,250	
Sunny Days Childrens Fund	1,500	
Support Dogs Ltd	1,500	
Support Line	1,000	
Tools 4 Teens	1,250	
Tower Hamlets Mission	1,000	
Trailblazers Mentoring Ltd	1,250	
Transforming Autism Project	1,250	
Unique (Rare Chromosome Disorder Support Group)	1,250	
Vehicles for Change	1,250	
Victa Children Ltd	1,250	
Walk Ministries	1,500	
Walking with the Wounded	1,000	
Wavelength Charity	1,250	
Wheelyboat Trust	1,500	
Willow Trust	1,500	
Total Grants to date =		193,500