

COLIN OLIPHANT CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
for the year ended
5 April 2025

COLIN OLIPHANT CHARITABLE TRUST

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COLIN OLIPHANT CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Anne Meredith Oliphant Mr Hamish Morton Oliphant Ms Jane Anne Oliphant Mr Anthony Michael Bayliss
Charity number	1087743
Independent examiner	Jean Ellis BA FCA CTA Castle Chambers 43 Castle Street Liverpool L2 9TL
Accountants	DSG Chartered Accountants Castle Chambers 43 Castle Street Liverpool L2 9TL
Investment advisors	Cazenove Fund Management Limited 24-25 Charlotte Square Edinburgh EH2 4ET

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report and accounts for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charitable Trust's Deed, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

Charitable objects

The objectives of the Charitable Trust are to apply the funds held to promote charitable purposes in any part of the world. Specifically, the Charitable Trust supports purposes that promote, improve, develop and maintain research into, and education concerning, the nature, causes, diagnosis and treatment of brain tumours and similar diseases.

Aims of charity

The aims of the charity are to apply, at the discretion of the trustees, grants to organisations that are specifically involved in the field of brain tumour research or education.

How achievement of aims furthers objectives

It is the hopes of the trustees that grant application will lead to advances in the field of brain tumour research and education. In turn, this shall allow for additional opportunities to apply grants to further the objectives of the Charitable Trust.

Strategies for achieving aims and objectives

The Charitable Trust is essentially investment based and intends to utilise the income generated from the investment portfolio to fund the grants the trustees have decided to make.

Criteria to assess success

As the Trust deals in the area of research and education, success of the organisations receiving grants is usually assessed through reports produced by said organisations; received on a quarterly, bi-annual or annual basis.

For the purposes of the Charitable Trust, success shall be assessed through the opportunities arising from grant application to further and maintain advancements in the field of brain tumour research and education; furthering the Trust's own objectives.

Statement of compliance with Charity Commission guidance

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity during the year. The trustees are satisfied that the information provided in the report and accounts meet the public benefit reporting requirements.

Introduction to activities

The Trust is solely involved in grant making, and as such, the activities it undertakes pertain to raising and maintaining funds for the application of grants.

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Grant Making Policy

Grants made during the year are recognised when invoiced and treated as due in full as of that date.

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance

Charitable Achievements

During the year, the Charitable Trust supported four policies to further the specific charitable objects of promoting research and education concerning brain tumours; a research trust headed by the Brain Tumour Charity and the Institute of Cancer Research.

Policy 1: Outsmarting Glioblastoma – University of Edinburgh

The Charitable Trust provided a one-off gift of £40,000 to support a cutting-edge research programme led by Professor Neil Carragher at the University of Edinburgh. This multi-disciplinary project, titled "Outsmarting glioblastoma and delivering novel drug combinations", aims to identify new drug targets and therapeutic combinations for glioblastoma, a highly aggressive brain tumour. By using a systems biology approach and collaborating with international experts in genomics, protein analysis, and drug delivery, the team is working to develop more effective treatments and improve patient outcomes.

Policy 2: Better Safe Than Tumour (BSTT) Campaign

With a £120,000 commitment over three years, the Trust supports the BSTT campaign, a UK-wide initiative to reduce diagnosis times for brain tumours. Building on the success of the earlier HeadSmart campaign, BSTT expands its focus to include adult symptoms as well. The funding enables three strategic pillars: widespread public awareness through paid media, community engagement to sustain momentum, and targeted promotion during Brain Tumour Awareness Month and via healthcare professionals. The campaign aims to empower individuals to recognise symptoms early and seek timely medical attention.

Policy 3: PhD Studentship – Institute of Cancer Research (ICR)

The Trustees have agreed to support the Institute of Cancer Research (ICR) with a total donation of £167,094 over a four-year period to fund a PhD studentship under Professor Alan Melcher. Professor Melcher, a Consultant Clinical Oncologist at The Royal Marsden, leads translational research that bridges laboratory discoveries with clinical applications. This studentship contributes to advancing brain tumour research, particularly glioblastoma, and helps bring new treatment options to patients.

Policy 4: T-Cell Signals for Glioma Detection – University of Oxford

The Charitable Trust has committed a £150,000 multi-year gift to support a research project led by Dr Bo Sun at the University of Oxford, running from August 2024 to July 2027. The project, titled "Using T-Cell signals to detect and track gliomas", aims to develop a minimally invasive blood test to monitor glioblastoma recurrence following treatment. By analysing genetic traits of T-cells, the research seeks to enhance early detection and improve outcomes for patients with high-grade brain tumours. Annual progress reports will be provided to the Trust, ensuring transparency and continued engagement throughout the project.

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Investment performance

Most of the Trust's capital is invested on the stock market and throughout the year, the total return of the portfolio fell within the trustees' acceptable variance to the composite benchmark. Cazenove Capital Management Limited provide the trustees with regular performance reports, with their view of the current financial position being that the portfolio has performed in line with the current benchmark.

As at the 5 April 2025, the portfolio was valued at £6,776,370 (2024 £7,074,302) and generated income of £102,510 (2024 £107,823), equating to a yield of 1.51% (2024 1.52%).

The trustees have reviewed the portfolio regularly and are satisfied with the performance during the year.

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Financial review

Financial position

The Charitable Trust's overall fund balances for the year total £7,035,433 compared with £7,160,240 for 2024.

After taking into consideration total net incoming resources, recognised gains and losses during the year, commitments to charitable donations and governance costs, there was an overall decrease in the net movement in funds of (£124,807), compared to an increase of £590,434 for 2024.

The trustees have also reviewed their grant making capability and will, going forward, ensure there is sufficient income year on year to enable their financial commitments to be met.

The trustees have delegated the operation of the investment portfolio to the investment managers who are responsible for meeting the Charity's investment objectives and who are measured against their benchmark.

The trustees consider their investments as expendable endowments, providing a relatively secure and predictable stream of income from which to make grants. The trustees aim to distribute a large percentage of the income, net of expenses, in each financial year and therefore do not maintain income reserves as such. However, any unrealised gains and the income levels on the investments held are continually reviewed by the trustees at their meetings to ensure that they have sufficient funds to meet their objectives.

Reserves policy

It is the policy of the trustees to ensure sufficient unrestricted funds have been maintained to cover the grant making activity during the year. The trustees are happy that the level of cash required has been maintained throughout the year.

Investment policy

The operation of the investment portfolio has been delegated to the investment managers with whom there is a discretionary management agreement.

The investment managers are required to avoid exposure to investments which are deemed to be unsuitable in the context of the trustees' objectives, when considering the portfolio as a whole. The investment manager is also to have regard to the need for diversification and the total amount invested in a direct equity investment should broadly not exceed 5% of the Trust's total investment portfolio at the time of purchase.

The portfolio structure of the Investment Portfolio is as follows:

FTSE All Share Index	50%
FT All World Ex UK	20%
FT Government All Stocks	25%
Cash	5%

The investment manager will provide annual reports which will include a statement confirming adherence to this policy statement or providing details of exceptions together with explanations. The report will also include a comparison of the portfolio return in relation to the benchmark. Major deviations will be examined and explained.

Risk management

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

The trustees recognise the risk associated with investment in mainstream financial markets and accept this risk in return for the prospect of additional returns over longer periods of time. They wish to moderate the risk of deviation of returns relative to the chosen benchmark.

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Plans for the future

The trustees continue to research suitable projects to which they can make grants in furtherance of their charitable objectives.

The Trustees of The Colin Oliphant Charitable Trust reached an agreement with The Brain Tumour Charity to provide financial support for two key initiatives. Firstly, a single gift of £40,000 will be allocated towards Professor Neil Carragher's research project titled "Systems approach to therapeutic combinations for glioblastoma: new targets and agents delivered and sequenced for synergy." This research, conducted at the University of Edinburgh, aims to identify new drug targets and combinations to treat glioblastomas.

Payment Schedule:

£40,000 on 30-Jan-24

Secondly, a multi-year gift totalling £120,000 (£40,000 per year over three years) will support The Brain Tumour Charity's UK-wide campaign, "Better Safe Than Tumour" (BSTT), which aims to reduce diagnosis times of brain tumours by raising awareness and promoting early detection. This funding agreement underscores the Trust's commitment to advancing research and supporting initiatives aimed at improving outcomes for brain tumour patients.

Payment Schedule:

£40,000 on 01-Apr-24

£40,000 on 01-Apr-25

£40,000 on 01-Apr-26

The Trustees have agreed to support The Institute of Cancer Research (ICR) with a total donation of £167,094 over a four-year period. Annual payments of £43,336 will be made in 2025, 2026, and 2027, followed by a final payment of £37,086 in 2028. These funds will be used to support a PhD studentship under the supervision of Professor Alan Melcher, Group Leader of Translational Immunotherapy at the ICR. The studentship will focus on advancing research into immunotherapy for adult brain tumours.

Payment Schedule:

£43,336 on 31-Oct-24

£43,336 on 30-Apr-25

£43,336 on 30-Apr-26

£37,086 on 30-Apr-27

The Trustees agreed to support The Brain Tumour Charity and have committed to a multi-year gift totalling £150,000, distributed over a three-year period (£50,000 per year). This funding will contribute to Dr Bo Sun's research project, "T-Cell Receptor Sequencing for Non-Invasive Glioma Diagnostics and Monitoring", which aims to develop a blood-based method for predicting the likelihood of tumour recurrence following treatment.

Payment Schedule:

£50,000 on 03-Feb-25

£50,000 on 02-Feb-26

£50,000 on 01-Feb-27

COLIN OLIPHANT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management

Governing document & charity constitution

The Charitable Trust was established by a charitable trust deed on the 27 October 2000 by Mrs Anne Meredith Oliphant.

Trustees

The trustees who served during the year were:

Mrs Anne Meredith Oliphant
Mr Hamish Morton Oliphant
Ms Jane Anne Oliphant
Mr Anthony Michael Bayliss

Recruitment and appointment of trustees

The power to appoint further trustees is vested in the settlor during her lifetime.

Induction and training of trustees

Incoming trustees are made aware of their responsibilities and the Trust's objectives from the existing trustees and their professional advisors at the date of appointment. The trustees are also kept up to date on relevant matters by their professional advisors.

Organisational structure

The Trust is a grant making charity run by a body of trustees who meet annually to review the policies and objectives of the Trust.

How decisions are made

The trustees liaise regularly amongst themselves, and with their professional advisors formally once a year, to review the policies and objectives of the Trust. The trustees act in accordance with the decisions made at these meetings.

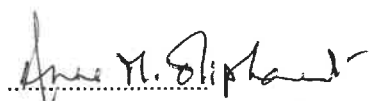
Operational restrictions

There are no specific restrictions imposed on the trustees by the governing document concerning the way the charity can operate.

Special investment powers

There are no specific restrictions on the trustees' investment powers. The trustees have decided for the time being to impose restrictions of their own, on the fund managers, details of which are set out in the investment policy.


The Trustees' Report was approved by the Board of Trustees.



Mrs Anne Meredith Oliphant

Trustee

Dated: 26/9/25



Mr Anthony Michael Bayliss

Trustee

Dated: 29/09/2025

COLIN OLIPHANT CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COLIN OLIPHANT CHARITABLE TRUST

I report on the accounts of the Charitable Trust for the year ended 5 April 2025, which are set out on pages 9 to 18.

Respective responsibilities of trustees and examiner

The Charitable Trust's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared accounts in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 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 the 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jean Ellis

.....
Jean Ellis BA FCA CTA

Examiner 01/10/2025

Dated:

COLIN OLIPHANT CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

		Unrestricted funds general £	Unrestricted funds capital £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	40,268	-	40,268	36,948
Investments	3	102,510	-	102,510	107,823
Other income	4	10,067	-	10,067	9,237
Total income		152,845	-	152,845	154,008
<u>Expenditure on:</u>					
Raising funds	5	-	31,238	31,238	28,350
Charitable activities	6	135,298	7,068	142,366	88,598
Other	11	21	-	21	-
Total resources expended		135,319	38,306	173,625	116,948
Net gains on investments	13	-	(104,027)	(104,027)	553,374
Net movement in funds		17,526	(142,333)	(124,807)	590,434
Fund balances at 6 April 2024		1,626,893	5,533,347	7,160,240	6,569,806
Fund balances at 5 April 2025		1,644,419	5,391,014	7,035,433	7,160,240

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

COLIN OLIPHANT CHARITABLE TRUST

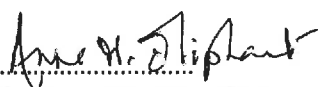
BALANCE SHEET

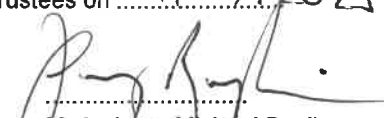
AS AT 5 APRIL 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Investments	13		6,776,370		7,074,302
Current assets					
Debtors	14	15,721		27,308	
Cash at bank and in hand		247,572		102,428	
		263,293		129,736	
Creditors: amounts falling due within one year	15	(4,230)		(43,798)	
Net current assets			259,063		85,938
Total assets less current liabilities			7,035,433		7,160,240
Funds					
Unrestricted funds - capital			5,391,014		5,533,347
Unrestricted funds - general			1,644,419		1,626,893
			7,035,433		7,160,240

The financial statements were approved by the Trustees on

29/09/2025


Mrs Anne Meredith Oliphant
Trustee


Mr Anthony Michael Bayliss
Trustee

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Colin Oliphant Charitable Trust is a Charitable Trust, Charity Registration Number 1087743, created by Mrs Ann Meredith Oliphant by deed dated the 27th October 2000.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charitable Trust's trust deed, 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 (FRS 102)" (as amended for accounting periods commencing from the 1 January 2016). The Charitable Trust is a Public Benefit Entity as defined by FRS 102.

The Charitable Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at market value. The principle accounting policies are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charitable Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The Charitable Trust consists only of unrestricted funds which are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Incoming resources

Income is recognised when the Charitable Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charitable Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charitable Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The Charitable Trust recognises that the cost of generating funds consists of discretionary investment manager fees.

Costs of charitable activities include grants made and governance costs.

The Charitable Trust allocates governance costs on an accruals basis. All other costs are allocated in the financial year in which they are incurred.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

The Charitable Trust receives quarterly statements for the valuation of its investments from the investment managers.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

These financial statements for the year ended 5 April 2025 are the first financial statements of Colin Oliphant Charitable Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was the 6 April 2017.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Trust's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Donations and gifts	40,268	36,948

3 Investments

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Income from listed investments	22,021	30,826
Interest from gilts	6,286	7,382
Income from listed foreign investments	68,556	60,793
Interest receivable	5,647	8,822
	102,510	107,823

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

4 Other income

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Gift Aid on cash introduced	10,067	9,237

5 Raising funds

	Unrestricted funds capital 2025 £	Unrestricted funds capital 2024 £
Investment management costs	31,238	28,350
	31,238	28,350

6 Charitable activities

	Grant funding 2025 £	Grant funding 2024 £
Grant funding of activities (see note 7)	133,336	80,000
Share of governance costs (see note 9)	9,030	8,598
	142,366	88,598
Analysis by fund		
Unrestricted funds - general	135,298	81,866
Unrestricted funds - capital	7,068	6,732
	142,366	88,598

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

7 Grants payable

	Grants 2025 £	Grants 2024 £
The Brain Tumour Charity: Professor Carragher	-	40,000
The Brain Tumour Charity: Better Safe Than Tumour	40,000	40,000
The Brain Tumour Charity: Dr. Bo Sun's Research Project	50,000	-
The Institute of Cancer Research: PhD studentship	43,336	-
	<u>133,336</u>	<u>80,000</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable trust during the year.

9 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Independent examiner	-	558	558	-	528	528
Accountancy	-	8,472	8,472	-	8,070	8,070
	<u>-</u>	<u>9,030</u>	<u>9,030</u>	<u>-</u>	<u>8,598</u>	<u>8,598</u>
Analysed between Charitable activities	-	9,030	9,030	-	8,598	8,598

Governance costs includes payments to the independent examiner of £558 (2024 - £528) for examination of the accounts.

10 Employees

There were no employees during the year.

11 Other

	Unrestricted funds general 2025	Unrestricted funds general 2024
Bank Charges	21	-
	<u>21</u>	<u>-</u>

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Net gains/(losses) on investments

	Unrestricted funds capital 2025 £	Unrestricted funds capital 2024 £
Revaluation of investments	(262,762)	520,329
Gain/(loss) on sale of investments	158,735	33,045
	<u>(104,027)</u>	<u>553,374</u>

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 6 April 2024	7,074,302
Additions	4,445,466
Valuation changes	(262,762)
Profit/(Loss) on sale of investments	158,735
Disposals	(4,639,371)
At 5 April 2025	6,776,370
Carrying amount	
At 05 April 2025	6,776,370
At 05 April 2024	7,074,302

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Anne Oliphant	4,230	9,156
Gift aid reclaims	10,067	18,153
Dividends Receivable	1,425	-
	15,722	27,309

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	4,230	43,798

COLIN OLIPHANT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

17 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds capital	Total	Total
	2025 £	2025 £	2025 £	2024 £
Fund balances at 5 April 2025 are represented by:				
Investments	-	6,776,370	6,776,370	7,074,302
Current assets/(liabilities)	1,644,419	(1,385,356)	259,063	85,938
	<u>1,644,419</u>	<u>5,391,014</u>	<u>7,035,433</u>	<u>7,160,240</u>

18 Related party transactions

There were no disclosable related party transactions during the Year (2024 nil)