

The Scotshill Trust

**Unaudited
Annual Report and Financial Statements
for the year ended 5 April 2025**

Charity Commission Reference Number 1113071

**Castlegarth
Scott Lane
Wetherby
LS22 6LH**

The Scotshill Trust
Year Ended 5 April 2025

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The Scotshill Trust
Trustees' Report
for the year ended 5 April 2025

Legal and administrative information

Charity number:	1113071
Trustees:	Jeremy John Burton (principal trustee) Deborah Maureen Hazan Mark Timothy Burton
Independent Examiner:	Timothy Clarke FCA, Ford Campbell Freedman
Accountants:	Ford Campbell Freedman 33 Park Place Leeds LS1 2RY
Bankers:	Bank of Scotland plc 33 Old Broad Street London BX2 1LB
Investment managers:	Rathbone Investment Management 1 Curzon Street London W1J 5FB
Principal address:	Castlegarth Scott Lane Wetherby LS22 6LH
Solicitors:	Wrigleys Solicitors 3 Wellington Place Leeds LS1 4AP

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011, the Charities (Accounting and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Structure, governance and management

The trust is managed by the trustees and policy decisions are determined by consensus.

Risk management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The trustees hold regular meetings to consider the performance of the investment portfolio and the recommendations of the investment managers.

History and constitution

The trust is an unincorporated trust constituted under a trust deed dated 17 February 2006. The trust was established by an initial settlement of £1,000 from Amanda Claire Burton.

The trust does not fund raise and seeks to continue the philanthropic intentions of the donor through the careful stewardship of the existing resources.

The trust is registered with the Charity Commission under number 1113071.

The Scotshill Trust
Trustees' Report (continued)
for the year ended 5 April 2025

History and constitution (continued)

Amanda Claire Burton settled funds upon the trustees for such charitable institutions, objects or purposes, as the trustees shall in their absolute discretion think fit.

The trustees have chosen an accounting reference date of 5 April to coincide with the tax year and to facilitate the efficient repayment of income tax suffered.

Objectives and activities

Donations are made at the discretion of the trustees and grants are normally made for the following objects:

- the advance of education of all members of the public in the arts, in particular the education of those that are disadvantaged by reason of poverty, disability, ill health, youth or age and those attending performing arts colleges;
- to educate the public in matters pertaining to animal welfare in general and the prevention of cruelty and suffering among animals;
- the advancement of education and relief of poverty for those who are disadvantaged by reason of youth, age, ill health, disability, financial hardship or other disadvantage;
- to promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment;
- the advancement of health for the saving of lives;
- such other charitable purposes for the benefit of the community

Donations to individuals will not be considered. Appeals should be in writing only to the trust managers. At present appeals will not be considered from charities not previously supported. Unsuccessful appeals will not necessarily be acknowledged.

Donations are paid out of income, but the trustees may, if they feel it necessary, pay donations out of capital.

Public benefit statement

The trustees of The Scotshill Trust confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Financial activities and affairs

Income from charity's listed investment portfolio investments for the year under review amounted to £33,178 (2024: £36,506), a decrease of 9.1% as compared with the previous year. In the prior year the charity received a gift aid donation amounting to £250,000 from a private donor.

Charitable donations amounting to £35,000 (2024: £340,700) were made in the year in accordance with the objectives of the charity. Trust management expenditure amounted to £12,781 (2024: £11,327).

Overall net expenditure amounted to £14,100 (2024: £64,939).

Losses realised on the sale of investments amounted to £21,331 (2024: £2,201) and unrealised losses attributable to the change in the market value of investments amounted to £40,153 (2024: £120,113 gain).

The overall net decrease in funds for the year is £75,584 resulting in total funds of £1,552,582 to carry forward at 5 April 2025.

During the year under review, the charity purchased investments at a cost of £337,155 and received proceeds of £343,285 from the sale of investments.

The Scotshill Trust
Trustees' Report (continued)
for the year ended 5 April 2025

Financial activities and affairs (continued)

The market value of the charity's investments at 5 April 2025 amounted to £1,494,323 (2024: £1,561,937). After taking into account the net realisations during the year this represents a loss of 2.6%

The investments of the trust are administered by portfolio managers on a discretionary basis. Environmental and ethical considerations are given on an individual basis when changes to the investments are discussed with the managers.

The trustees receive no remuneration and charge no expenses whilst acting in their capacity as trustee or otherwise.

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.

Investments policy

The capital fund is invested in a portfolio of equity based quoted investments. Investments are managed by the investment manager on a discretionary basis with the objective of obtaining an acceptable level of income with a reasonable prospect of medium-term capital growth.

Appropriate policies are determined to achieve a balanced investment strategy taking account of the investment risks to which the portfolio is exposed. The principal trustee is responsible for the day to day management of the trust.

Reserves policy

Reserves at 5 April 2025 amount to £1,552,582 and are held for the generation of income for the furtherance of the charity's objectives.

The trustees aim to maintain the existing reserves and make charitable donations in line with available resources.

Plans for the future

The trust will continue to support charitable organisations in accordance with the objectives of the trusts.

Trustees' responsibility for the financial statements

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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and 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 Standard (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Scotshill Trust

**Trustees' Report (continued)
for the year ended 5 April 2025**

Trustees' responsibility for the financial statements (continued)

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

Trustees' Approval

The Trustees' Report was approved by the Trustees and signed on their behalf by:

Jeremy Burton
Trustee

Date: 20 January 2026

The Scotshill Trust
Independent Examiner's Report to the Trustees
for the year ended 5 April 2025

I report to the Trustees on my examination of the accounts of The Scotshill Trust on pages 7 to 11.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Charities Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Timothy Clarke FCA
Independent Examiner

Ford Campbell Freedman Limited
33 Park Place
Leeds
LS1 2RY

Date 21 January 2026

The Scotshill Trust

Statement of Financial Activities
for the year ended 5 April 2025

Unrestricted funds				
	Capital	Income	Total	Total
Note	2025 £	2025 £	2025 £	2024 £
Income				
Income from investments	3	-	33,178	36,506
Deposit interest		-	503	582
Donations received		-	-	250,000
Total income		-	33,681	287,088
Expenditure				
Charitable donations		-	35,000	340,700
Costs of generating funds				
Administrative expenditure				
Accountancy		990	990	1,496
Independent examination		990	990	1,495
Bank charges		-	17	-
Investment management		8,804	-	8,336
Total expenditure		10,784	36,997	352,027
Net expenditure		(10,784)	(3,316)	(64,939)
Other recognised gains and losses				
Gains on charitable investment assets				
Realised losses on disposals		(21,331)	-	(2,201)
Unrealised losses on revaluation		(40,153)	-	120,113
Total other recognised losses		(61,484)	-	117,912
Net movement in funds		(72,268)	(3,316)	52,973
Reconciliation of funds				
Funds brought forward		1,691,405	(63,239)	1,628,166
Funds carried forward		1,619,137	(66,555)	1,552,582

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been presented.

See note 6 on page 11 for the note of historical cost income and expenditure.

The notes on pages 9 to 11 form part of these financial statements.

The Scotshill Trust

Balance sheet
as at 5 April 2025

Unrestricted funds

	Note	Capital fund 2025 £	Income fund 2025 £	Total 2025 £	Total 2024 £
Charitable fixed assets					
Investments	4	<u>1,494,323</u>	<u>-</u>	<u>1,494,323</u>	<u>1,561,937</u>
Current assets					
Cash in bank		101,134	(66,368)	34,766	31,673
Cash held by investment adviser		<u>27,865</u>	<u>1,913</u>	<u>29,778</u>	<u>39,706</u>
		128,999	(64,455)	64,544	71,379
Creditors: Amounts falling due within one year					
	5	<u>4,185</u>	<u>2,100</u>	<u>6,285</u>	<u>5,150</u>
Net current assets					
		<u>124,814</u>	<u>(66,555)</u>	<u>58,259</u>	<u>66,229</u>
Total assets less current liabilities					
		<u>1,619,137</u>	<u>(66,555)</u>	<u>1,552,582</u>	<u>1,628,166</u>
Funds					
	8	<u>1,619,137</u>	<u>(66,555)</u>	<u>1,552,582</u>	<u>1,628,166</u>

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the trustees and signed on their behalf by:

Jeremy Burton
Trustee

Date: 22 January 2026

The Scotshill Trust

Notes to the financial statements for the year ended 5 April 2025

1. Accounting policies

Charity information

The Scotshill Trust is a charity which is registered with the Charity Commission for England and Wales under the registered number 1113071. The principal address is Castlegarth, Scott Lane, Wetherby, LS22 6LH.

1.1 Basis of accounting

The financial statements are prepared in accordance with The Charities SORP (FRS102) - Accounting and Reporting by Charities: Statement of Recommended Practice 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 are prepared under the historical cost convention, modified to include investments at fair value.

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

1.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of the accounts. The charity has adequate reserves to meet its liabilities as they fall due.

1.3 Income

Donations are accounted for when the charity becomes unconditionally entitled to the income. Investment income is stated gross of tax deducted and is accounted for as and when received by the charity. All other income is accounted for in the financial statements on an accruals basis.

1.4 Direct charitable expenditure

Direct charitable expenditure is included in the financial statements as and when paid by the charity.

1.5 Other expenditure

Other expenditure is included in the financial statements on an accruals basis.

1.6 Taxation

The charity is exempt from income and capital gains tax to the extent that income and gains are applied for charitable purposes. The charity is able to recover income tax deducted at source from investment income. The charity is unable to recover value added tax on its expenditure and accordingly expenses are shown gross of value added tax.

1.7 Investments

Investments are stated on the balance sheet at their fair value.

Both realised and unrealised gains and losses on investments are included in other recognised gains and losses on the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying value is the sum of market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

The Scotshill Trust

Notes to the financial statements (continued) for the year ended 5 April 2025

2. Trustees' remuneration

None of the trustees receive any remuneration or claim any expenses in connection with the performance of their duties.

3. Investment income

Investment income arose from the following sources:

	2025 £	2024 £
United Kingdom		
Equities	988	1,082
Unit trusts	11,000	11,368
Unit trust interest	5,842	6,046
Fixed interest	1,996	1,776
Other income	1,632	5,026
Overseas		
Equities	7,064	7,049
Fixed interest	4,656	4,159
	<u>33,178</u>	<u>36,506</u>

4. Investments

	2025 £	2024 £
Market value brought forward	1,561,938	1,473,816
Additions at cost	337,155	166,796
Revaluation to carrying value	(40,153)	120,113
Disposal at carrying value	(364,617)	(198,787)
Market value carried forward	<u>1,494,323</u>	<u>1,561,938</u>
Historical cost at 5 April 2025	<u>1,262,304</u>	<u>1,248,665</u>

Investments are held within the following categories.

	2025 £	2024 £
United Kingdom based organisations		
Companies	275,387	255,129
Collectives	621,280	776,927
Fixed interest securities	78,581	61,043
	<u>975,248</u>	<u>1,093,099</u>
Overseas		
Companies and collectives	519,075	468,839
	<u>1,493,323</u>	<u>1,561,938</u>

All investments are listed on a recognised stock exchange. Investments are held in nominee accounts on behalf of the trustees but in all other respects are considered to be directly held investments.

The Scotshill Trust

**Notes to the financial statements (continued)
for the year ended 5 April 2025**

5. Accruals	2025 £	2024 £
Accountancy and examination fees	4,200	2,150
Investment management fees	2,085	3,000
	<u>6,285</u>	<u>5,150</u>

6. Note of historical cost income and expenditure	2025 £	2024 £
Net expenditure for the year	(14,100)	(64,939)
Realised gains/(losses) on investments calculated using cost	<u>57,292</u>	<u>(10,490)</u>
Historical cost income and expenditure	43,192	(75,429)
Difference between the historical cost gains or losses arising from the realisation of investments and the actual gains or losses calculated using carrying value	(78,623)	8,289
Unrealised (losses)/gains on investments	(40,153)	120,113
Movement in funds on Statement of Financial Activities	<u>(75,584)</u>	<u>52,973</u>

7. Charitable donations	2025 No. Grants	2024 No. Grants	2025 £	2024 £
Overseas	2	4	35,000	50,000
Social and welfare	-	7	-	290,700
	<u>2</u>	<u>11</u>	<u>35,000</u>	<u>340,700</u>

8. Funds

The capital fund comprises investment assets held for the generation of income. The income fund comprises assets to fund charitable donations.

The trustees are free to use both the income and capital funds in accordance with the objectives of the charity.

9. Related party transactions

There were no transactions with related parties during the year (2024: none).