THE ROAN CHARITABLE TRUST

England & Wales · Charity number 1122851

Details

Status	Registered
Legal form	Trust
Registered	2008-02-18
Register	View on the Charity Commission register

Contact

Address	Solid Management PO Box 2696 Woodford Green IG8 1UF
Phone	07771711188
Email	jeff@solidmanagement.co.uk
Website	www.solidmanagement.co.uk

Activities

Objects: TO PAY OR APPLY THE CHARITY'S FUNDS UNTO SUCH LEGALLY CHARITABLE TRUSTS FOUNDATIONS INSTITUTIONS OR OTHER CHARITABLE BODIES CORPORATE OR UNINCORPORATE OR FOR SUCH LEGALLY CHARITABLE PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Grants to registered charities in the fields of education, medical research, social welfare, overseas development and other areas where the trustees are agreed that grants will be used effectively.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Throughout England And Wales

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£194,690	£535,529	-	-
2024-03-31	£248,731	£562,978	-	-
2023-03-31	£178,291	£541,266	-	-
2022-03-31	£204,297	£544,442	-	-
2021-03-31	£214,091	£582,280	-	-

Trustees

Name	Role	Appointed
LADY MARGARET JOAN JARVIS	Chair	
AMELIA JANE HARRIS		
SUSAN MARY SWETE		
TREVOR JOHN SWETE		

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THE ROAN CHARITABLE TRUST

England & Wales - Charity number 1122851

Accounts

REGISTERED CHARITY NUMBER: 1122851

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

FOR

THE ROAN CHARITABLE TRUST

Zenith Advisory
Chartered Accountants
Chancellors House
3 Brampton Lane
Hendon
London
NW4 4AB

THE ROAN CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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THE ROAN CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

CHARITY NUMBER	1122851 (Registered in England)
TRUSTEES	Lady M J Jarvis CBE Mr T J Swete (resigned 4 October 2025) Mrs S M Swete Mrs A J Sugden
PRINCIPAL ADDRESS	PO Box 2696 Woodford Green IG8 1UF
AUDITORS	Zenith Advisory Chartered Accountants and Statutory Auditors Chancellors House 3 Brampton Lane Hendon London NW4 4AB
BANKERS	HSBC UK Bank plc 1-3 Bishopsgate London EC2N 3AQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

Trevor Swete
The trustees are sad to announce the passing of Trevor Swete on 4 October 2025. Trevor had been a trustee from the beginning of the trust, serving as a wise and diligent advisor and valued member of the group.

OBJECTIVES AND ACTIVITIES

Constitution, objectives and aims of the charity

The Roan Charitable Trust is constituted under a trust deed dated 24 January 2008 and was registered as a charity with the Charity Commission for England and Wales on 18 February 2008.

The objectives of the charity are to make grants for general charitable purposes. There were no restricted funds held during the year or as at 31 March 2025.

The charity derives its income from investment returns, which are then used to fund grants to other registered charitable organisations.

Public benefit

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

Procedures and policy for grantmaking

The charity's policy is to make grants to registered charities in the fields of education, medical research and other charities that can demonstrate that the grants will be used effectively.

There is no formal grant application procedure. The trustees retain the services of a charitable grants advisor and take account of the advice when deciding on grants. During the year, twenty one grants amounting to £453,500 were made.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, the charity continued to support charities which the trustees believed are able to demonstrate that they can utilise the funds effectively.

FINANCIAL REVIEW

The current investment policy is to retain some of the available funds on bank deposit in order to meet the payment of grants which have previously been committed to registered charities. The remaining surplus funds are invested in listed investments and cash managed by HSBC UK Bank plc.

In the year ended 31 March 2025, incoming resources amounted to £194,690 and resources expended amounted to £540,329.

At 31 March 2025, the charity had unrestricted funds amounting to £8,376,621.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The current policy of the charity is to maintain at least sufficient funds to meet grants over a period of five years taking account of expected grants and administration costs.

FUTURE PLANS

The charity plans to continue supporting national and local charities and will in future support those international charities, which the trustees feel are organised to utilise funds in an effective way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are appointed in accordance with the terms of the deed and the trust deed provides for a minimum of four trustees.

All the trustees are encouraged to attend board meetings to familiarise themselves with the charity.

The trustees have reviewed the major strategic and operational risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

Approved by order of the board of trustees on 2 December 2025 and signed on its behalf by:

Amelia Sugden (Dec 2, 2025 13:43:23 GMT)

Mrs A J Sugden - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROAN CHARITABLE TRUST

Independent examiner's report to the trustees of The Roan Charitable Trust
I report to the charity trustees on my examination of the accounts of The Roan Charitable Trust (the Trust) for the year ended 31 March 2025.

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 Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

Martin Tiano FCA

Zenith Advisory
Chartered Accountants
Chancellors House
3 Brampton Lane
Hendon
London
NW4 4AB

2 December 2025

THE ROAN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	21,535
Investment income	4	194,690	227,196
Total		194,690	248,731
EXPENDITURE ON			
Raising funds	5	57,769	58,888
Charitable activities			
Charitable activities		453,500	477,000
Other		24,260	27,090
Total		535,529	562,978
Net gains on investments		47,525	945,931
NET INCOME/(EXPENDITURE)		(293,314)	631,684
RECONCILIATION OF FUNDS			
Total funds brought forward		8,674,735	8,043,051
TOTAL FUNDS CARRIED FORWARD		8,381,421	8,674,735

The notes form part of these financial statements

THE ROAN CHARITABLE TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	9	8,362,165	8,383,905
CURRENT ASSETS			
Debtors	10	-	3,846
Cash at bank		40,983	315,497
		40,983	319,343
CREDITORS			
Amounts falling due within one year	11	(21,727)	(28,513)
NET CURRENT ASSETS		19,256	290,830
TOTAL ASSETS LESS CURRENT LIABILITIES		8,381,421	8,674,735
NET ASSETS		8,381,421	8,674,735
FUNDS	12		
Unrestricted funds		8,381,421	8,674,735
TOTAL FUNDS		8,381,421	8,674,735

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2025 and were signed on its behalf by:

Amelia Sugden (Dec 2, 2025 13:43:23 GMT)

A J Sugden - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. CHARITY STATUS

The Roan Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity is exempt from direct taxation.

The charity constitutes a public benefit entity as defined by FRS 102.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Realised and unrealised gains and losses
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on fixed asset investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Fixed asset investments
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

continued...

3. OTHER SERVICES PROVIDED BY AUDITORS

In common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends - UK equities	45,728	54,435
Dividends - Foreign equities	89,264	98,754
Bank deposit interest receivable	6,934	9,425
Interest - listed investments	52,764	64,582
	194,690	227,196

5. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	57,769	58,888

6. GRANTS PAYABLE

	2025	2024
	£	£
Charitable activities	453,500	477,000

During the year, the following grants were paid to registered charities:

	2025		2024	
	No of grants	Total £	No of grants	Total £
The Royal National Institute of Blind People	1	75,000	1	75,000
Community Security Trust	1	5,000	1	5,000
Cancer Research UK	1	100,000	1	100,000
Royal Opera House Covent Garden Foundation	1	50,000	3	75,000
Stroke Association	1	25,000	1	25,000
Jewish Care	1	25,000	1	25,000
REACT	1	50,000	1	50,000
Macmillan Cancer Support	1	5,000	1	5,000
Great Ormond Street Hospital Children's Charity	1	20,000	1	20,000
Volunteering Matters	1	15,000	1	15,000
Peace Hospice Care		-	1	£5,000
Haven House	1	10,000		-
CPotential	1	10,000		-
The Royal Marsden Cancer Charity	1	25,000	1	25,000
Basingstoke & North Hampshire Medical Trust	1	10,000	2	25,000
My Israel	1	2,500		-
Lambrook School Trust Ltd	1	5,000		-
St Mungo Community Housing Association	1	5,000	1	5,000
Thames Valley Air Ambulance	1	5,000	1	5,000
Restless Development		-	1	2,000
Rennie Grove Peace Hospice Care	1	5,000	1	5,000
The Brian Adams Foundation		-	1	1,000
Young Minds Trust		-	1	-
Whittington Health NHS Trust	1	5,000		-
Chicken Shed	1	1,000		-
	21	453,500	22	477,000

continued...

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	21,535
Investment income	227,196
Total	248,731
EXPENDITURE ON	
Raising funds	58,888
Charitable activities	
Charitable activities	477,000
Other	27,090
Total	562,978
Net gains on investments	945,931
NET INCOME	631,684
RECONCILIATION OF FUNDS	
Total funds brought forward	8,043,051
TOTAL FUNDS CARRIED FORWARD	8,674,735

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	8,383,905
Additions	4,113,411
Disposals	(3,721,947)
Revaluations	(413,204)
At 31 March 2025	8,362,165
NET BOOK VALUE	
At 31 March 2025	8,362,165
At 31 March 2024	8,383,905

continued...

9. FIXED ASSET INVESTMENTS - continued

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	8,362,165

All investments were held in the UK and managed by HSBC UK Bank plc.

During the year, investments with original cost of £3,721,356 were sold realising a gain of £453,057.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and accrued income	-	3,846

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	21,727	28,513

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	8,674,735	(293,314)	8,381,421
TOTAL FUNDS	8,674,735	(293,314)	8,381,421

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	194,690	(535,529)	47,525	(293,314)
TOTAL FUNDS	194,690	(535,529)	47,525	(293,314)

continued...

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	8,043,051	631,684	8,674,735
TOTAL FUNDS	8,043,051	631,684	8,674,735

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	248,731	(562,978)	945,931	631,684
TOTAL FUNDS	248,731	(562,978)	945,931	631,684

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	8,043,051	338,370	8,381,421
TOTAL FUNDS	8,043,051	338,370	8,381,421

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	443,421	(1,098,507)	993,456	338,370
TOTAL FUNDS	443,421	(1,098,507)	993,456	338,370

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

THE ROAN CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	21,535
Investment income		
Dividends - UK equities	45,728	54,435
Dividends - Foreign equities	89,264	98,754
Bank deposit interest receivable	6,934	9,425
Interest - listed investments	52,764	64,582
	194,690	227,196
Total incoming resources	194,690	248,731
EXPENDITURE		
Investment management costs		
Portfolio management	57,769	58,888
Charitable activities		
Grants to institutions	453,500	477,000
Support costs		
Finance		
Bank charges	71	107
Other		
(Gains)/losses on foreign exchange	(1,611)	(17)
Governance costs		
Accountancy and legal fees	7,800	9,000
Investment advice	18,000	18,000
	25,800	27,000
Total resources expended	535,529	562,978
Net expenditure before gains and losses	(340,839)	(314,247)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	453,057	(7,045)
Unrealised gains/(losses) on fixed asset investments	(405,532)	952,976
Net (expenditure)/income	(293,314)	631,684

THE ROAN CHARITABLE TRUST

England & Wales - Charity number 1122851

Accounts

Chancellors House, 3 Brampton Lane
Hendon, London, NW4 4AB
Telephone: +44 (0) 20 8903 0337
Email: hello@sbpk.co.uk
www.sbpk.co.uk

SOMERS BAKER PRINCE KURZ LLP
BUSINESS ADVISERS
CHARTERED ACCOUNTANTS

Our Reference: MT/AM/R162 28 October 2024

T. J. Swete
Upper House Farm
Harpsden
Near Henley on Thames
Oxfordshire, RG9 4HY

Dear Trevor,

THE ROAN CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

I have pleasure to enclose herewith the following in respect of the accounts of the charity for the year ended 31 March 2024.

1. Accounts.

Would you please read through the accounts and on the basis that you are satisfied that they are correct, the accounts should be e-sign and dated by you where indicated.

2. Letter of representation.

This details all the information that you have provided that I have relied upon in preparing the accounts. Would you please read through this most carefully and if satisfied, should be e-sign and dated by you where indicated.

3. Minutes of a meeting of the trustees approving the accounts and letter of representation.

Would you please read through this most carefully and if satisfied, should be e-sign and dated by you where indicated.

Finally, I take this opportunity to enclose my firm's invoice in connection with the above matters.

Should you have any queries, please do not hesitate to contact me.

Yours sincerely,

MARTIN TIANO
SOMERS BAKER PRINCE KURZ LLP
Enc.

Members: Dorabess Limited, DJ Gass Ltd
Consultants: Frank Weinberg; Stuart Kurz; David Pointer
Proprietors: Somers Baker Prince Kurz LLP No: OC362797 Registered in England
Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales
ICAEW Firm Registration Number C008521293

ICAEW CHARTERED ACCOUNTANTS

THE ROAN CHARITABLE TRUST

Charity Number 1122851

Trustees' Report and Financial Statements

for the year ended 31 March 2024

THE ROAN CHARITABLE TRUST

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THE ROAN CHARITABLE TRUST

Charity Information

Charity Number	1122851 (Registered in England)
Trustees	Lady Margaret Joan Jarvis CBE Mr Trevor John Swete Mrs Susan Mary Swete Mrs Amelia Jane Sugden
Address	PO Box 2696 Woodford Green IG8 1UF
Auditors	Somers Baker Prince Kurz LLP Chartered Accountants Chancellors House Brampton Lane London NW4 4AB
Bankers	HSBC UK Bank Plc 1-3 Bishopgate London EC2N 3AQ

Trustees' Report
for the year ended 31 March 2024

The trustees present their report and the audited financial statements for the year ended 31 March 2024.

Reference and administrative information
The charity information is set out on page 1.

Constitution, objectives and activities of the charity
The Roan Charitable Trust is constituted under a trust deed dated 24 January 2008 and was registered as a charity with the Charity Commission for England and Wales on 18 February 2008.

The objectives of the charity are to make grants for general charitable purposes. There were no restricted funds held during the year or as at 31 March 2024.

The charity derives its income from investment returns, which are then used to fund grants to other registered charitable organisations.

Structure, governance and management
The trustees are appointed in accordance with the terms of the deed and the trust deed provides for a minimum of four trustees.

All the trustees are encouraged to attend board meetings to familiarise themselves with the charity.

The trustees have reviewed the major strategic and operational risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

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

Procedures and policy for grant making
The charity's policy is to make grants to registered charities in the fields of education, medical research and other charities that can demonstrate that the grants will be used effectively.

There is no formal grant application procedure. The trustees retain the services of a charitable grants advisor and take account of the advice when deciding on grants. During the year, twenty two grants amounting to £477,000 were made.

Details are set out in note 7 to the financial statements.

Achievements and performance
During the year, the charity continued to support charities which the trustees believed are able to demonstrate that they can utilise the funds effectively.

Trustees' Report
for the year ended 31 March 2024

Financial review, investment policy and reserves

The current investment policy is to retain some of the available funds on bank deposit in order to meet the payment of grants which have previously been committed to registered charities. The remaining surplus funds are invested in listed investments and cash managed by HSBC UK Bank Plc as detailed in note 9 to the financial statements.

In the year ended 31 March 2024, incoming resources amounted to £248,731 and resources expended amounted to £566,578.

At 31 March 2024, the charity had unrestricted funds amounting to £8,674,735.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The current policy of the charity is to maintain at least sufficient funds to meet grants over a period of five years taking account of expected grants and administration costs.

Future plans

The charity plans to continue supporting national and local charities and will in future support those international charities, which the trustees feel are organised to utilise funds in an effective way.

Trustees and trustees' responsibilities statement

The trustees who served during the year to 31 March 2024 are given on page 1.

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources for that year. In preparing those financial statements, the trustees are required to:

(i) select suitable accounting policies and then apply them consistently;
(ii) observe the methods and principles of the Charities SORP;
(iii) make judgements and estimates that are reasonable and prudent;
(iv) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
(v) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2024

Trustees' statement

As far as the trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Somers Baker Prince Kurz LLP, Chartered Accountants have expressed their willingness to be re-appointed auditors of the charity for the forthcoming year.

This report has been approved by the board of trustees on Dec 5, 2024 2024 and signed on its behalf by

trevorswete@aol.com
trevorswete@aol.com (Dec 5, 2024 10:08 GMT)

Mr Trevor John Swete
Trustee

Independent Auditors' Report to the Trustees of
THE ROAN CHARITABLE TRUST
Year ended 31 March 2024

Opinion

We have audited the financial statements of THE ROAN CHARITABLE TRUST for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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 auditor's 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 UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 3 to the financial statements, 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 3, the trustees are responsible for the preparation of 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 and whether the use of the going concern basis of accounting is appropriate, and, where applicable, disclosing matters relating to going concern.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in in accordance with regulations made under section 154 of that Act.

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 auditor's 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:

Assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur; Obtaining an understanding of the legal and regulatory framework applicable to the charity and inquiring with management of any instances of non-compliance; Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Somers Baker Prince Kurz LLP (Statutory Auditors)
Chartered Accountants

Chancellors House
Brampton Lane
London
NW4 4AB

Date : _____ 2024

Somers Baker Prince Kurz LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROAN CHARITABLE TRUST

Statement of Financial Activities
for the year ended 31 March 2024

	Notes	2024 £	2023 £
Incoming resources			
Incoming resources from generated funds:			
Voluntary income:			
Donations receivable	**4**	21,535	-
Investment income	**5**	227,196	178,291
Total incoming resources		248,731	178,291
Resources expended			
Cost of generating funds:			
Investment management costs	**6**	58,888	59,143
Charitable activities:			
Grants payable	**7**	477,000	449,350
Other resources expended:			
Governance costs	**8**	27,090	32,773
Total resources expended		562,978	541,266
Net expenditure before investment gains		(314,247)	(362,975)
Net gains on investments:			
Realised gains/(losses) on investment assets	**9**	(7,045)	(250,503)
Unrealised gains/(losses) on investment assets	**9**	952,976	(97,603)
		945,931	(348,106)
Net movements in funds		631,684	(711,081)
Fund balances brought forward		8,043,051	8,754,132
Fund balances carried forward		8,674,735	8,043,051

All funds are unrestricted.

There were no recognised gains or losses during the period other than those recorded in the above statement of financial activities.

THE ROAN CHARITABLE TRUST

Balance Sheet
as at 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Investments	**9**		8,383,905		8,042,321
Current Assets					
Debtors	**10**	3,846		1,222	
Cash at bank		315,497		42,865	
		319,343		44,087	
Creditors: amounts falling due within one year	**11**	(28,513)		(43,357)	
Net Current Assets			290,830		730
Net Assets			8,674,735		8,043,051
Reserves					
Unrestricted funds	**12**		8,674,735		8,043,051

The financial statements were approved by the board of trustees on Dec 5, 2024 2024 and signed on its behalf by

trevorswete@aol.com
trevorswete@aol.com (Dec 5, 2024 10:08 GMT)

Mr Trevor John Swete
Trustee

THE ROAN CHARITABLE TRUST

Cash Flow Statement
for the year ended 31 March 2024

	2024 £	2023 £
Cash Flow Statement		
Net cash outflow from operating activities (note 1)	(341,140)	(354,875)
Interest receivable	9,425	586
Capital expenditure and financial investment		
Purchase of fixed asset investments	(4,625,117)	(3,326,401)
Proceeds from sale of fixed asset investments	5,229,464	3,689,962
Increase in cash in the year	272,632	9,272

Notes to the Cash Flow Statement

1. Reconciliation of net movements of funds to net cash outflow from operating activities

Net movement in funds	631,684	(711,081)
Interest receivable	(9,425)	(586)
Loss/(Gains) on disposal of fixed asset investments	7,045	250,503
Unrealised (gains)/loss on revaluation of fixed asset investments	(952,976)	97,603
(Increase)/Decrease in debtors	(2,624)	(356)
(Decrease)/Increase in creditors	(14,844)	9,042
Net cash outflow from operating activities	(341,140)	(354,875)

2. Reconciliation of net cash flow to movement in net funds (note 3)

Increase in cash in the year	272,632	9,272
Net funds at 1 April 2023	42,865	33,593
Net funds at 31 March 2024	315,497	42,865

3. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank	42,865	272,632	315,497

Notes to the Financial Statements for the year ended 31 March 2024

1. Charity status

The Roan Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity is exempt from direct taxation.

The charity constitutes a public benefit entity as defined by FRS 102.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

2.1. Basis of preparation of financial statements

The financial statements have been prepared on the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

(a) Voluntary income including grants receivable, donations, gifts and legacies are included when receivable by the charity.

(b) Bank deposit interest is included when received by the charity.

2.3. Resources expended

(a) Grants payable

Grants payable are included on the basis of payment of the grants or where there is a binding obligation on the charity to make the payment of the grant.

(b) Governance costs

Governance costs are included on an accrual basis as a liability is incurred and includes VAT where charged.

2.4. Fund accounting

All the funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2.5. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

..... continued

2.6. Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on fixed asset investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

3. Other services provided by auditors

In common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

4. Donations receivable

During the year, donations amounting to £21,535 (2023 : £Nil) were received from Lady Marget Joan Jarvis (trustee)).

5. Investment income

	2024 £	2023 £
Dividends - UK equities	54,435	36,244
Dividends - Foreign equities	98,754	87,930
Interest - Investment and corporate bonds, gilts and fixed interest securities	64,582	53,531
Bank deposit interest receivable	9,425	586
	227,196	178,291

6. Investment management costs

	2024 Total £	2023 Total £
Investment management fees	58,888	59,143

..... continued

7. Grants payable

	2024		2023	
	No. of Grants	Total £	No. of Grants	Total £
During the year, the following grants were paid to registered charities:				
The Royal National Institute of Blind People - Information, support and advice to people with sight problems	1	75,000	1	75,000
Community Security Trust - Promoting good relations between the Jewish Community and all other members of society by elimination of racism in the form of anti-semitism	1	5,000	1	5,000
Cancer Research UK - Protect and promote health of the public by research into the nature, causes, diagnosis, prevention, treatment and cure of all forms of cancer	1	100,000	1	100,000
Royal Opera House Covent Garden Foundation - Promoting and educating the public in the arts of opera and ballet	3	75,000	2	55,350
Stroke Association - Provides support to those affected by stroke, including families and carers	1	25,000	1	25,000
Jewish Care - Care and support to older people, holocaust survivors, people with mental health needs, physical and sensory disabilities in the Jewish community	1	25,000	1	25,000
REACT - Improving the quality of life by providing basic essential aid and equipment to families caring for a child living with a life-limited illness	1	50,000	1	50,000
Macmillian Cancer Support - Help improve the lives of people affected by cancer	1	5,000	1	5,000
Great Ormond Street Hospital Children's Charity - Relief of sickness and illness by provision of treatment and care to children at the Great Ormond Street Hospital	1	20,000	1	20,000
Volunteering Matters - Support communities through volunteering	1	15,000	1	15,000
Peace Hospice Care - Operates a hospice called Peace Hospice Care for the provision of specialist palliative care	1	5,000	1	5,000
The Royal Marsden Cancer Charity - Carries out cancer research, diagnosis, treatment and care for its patients and cancer patients through the UK and worldwide	1	25,000	1	25,000
Basingstoke and North Hampshire Medical Trust Fund - Fundraising for the purpose of purchasing medical equipment to be used for the investigation and treatment of patients in the Basingstoke Health District and further medical research	2	29,000	1	10,000

..... continued

	2024		2023	
	No. of Grants	Total £	No. of Grants	Total £
St Mungo Community Housing Association - Helping people sleeping rough off the street of London, preventing of homelessness and promoting recovery	1	5,000	1	5,000
Mind (The National Association for Mental Health) - Promotes the preservation of mental health and assist in relieving and rehabilitating persons suffering from mental disorder		-	1	20,000
Thames Valley Air Ambulance - Relief of sickness and injury, protection of human life and provision and support of an air ambulance service in Berkshire, Oxfordshire, Buckinghamshire and elsewhere in the United Kingdom	1	5,000	1	5,000
Restless Development - Relief of poverty and improvement of the conditions of life in disadvantaged communities in the United Kingdom and elsewhere	1	2,000	2	4,000
Rennie Grove Peace Hospice Care - Providing support for people and their carers in West Hertfordshire and Buckinghamshire who are affected by a progressive life-limiting illness	1	5,000		-
The Brian Adams Foundation - Relief for financial hardship, sickness and poor health for elderly or disabled people by providing carers and support for thoe carers	1	1,000		-
Young Minds Trust - Advancement of education and relief of children, young people and familities affected by emotional or psychological disturbances or mental distress	1	5,000		-
	22	477,000	19	449,350

8. Governance costs

	2024 £	2023 £
Grant advisory fees	18,000	18,245
Audit and accountancy fees	12,600	14,400
Audit and accountancy fees (over-provided)	(3,600)	-
Bank charges and interest	107	128
(Profit)/Loss on exchange	(17)	-
	27,090	32,773

..... continued

9. Fixed asset investments

	2024 £	2023 £
Movement in fixed asset investments		
At 1 April 2023	8,042,321	8,753,988
Additions at cost	4,625,117	3,326,401
Disposals at carrying value	(5,236,509)	(3,940,465)
Unrealised gains/(loss) on revaluation	952,976	(97,603)
Market value at 31 March 2024	8,383,905	8,042,321
Investments at market value comprised:		
Equities	7,130,739	6,609,009
Fixed interest securities	978,788	1,287,018
Cash held within the investment portfolio	274,378	146,294
	8,383,905	8,042,321

All investments were held in the UK and managed by HSBC UK Bank Plc.

During the year, investments with original cost of £5,236,509 were sold realising a loss of £7,045.

10. Debtors

	2024 £	2023 £
Accrued income	3,846	1,222
	3,846	1,222

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	28,513	43,357

..... continued

12. Reserves

Unrestricted funds

	2024 £	2023 £
At 1 April 2023	8,043,051	8,754,132
Net surplus/(deficit) for the year	631,684	(711,081)
At 31 March 2024	8,674,735	8,043,051
Incoming resources	248,731	178,291
Resources expended	(566,578)	(541,266)
Net gains/(losses) on investments	945,931	(348,106)
Net (deficit)/surplus for the year	631,684	(711,081)

The charity's funds are unrestricted and comprise an income fund which the trustees are able to use for general purposes in accordance with its charitable objectives.

13. Analysis of net assets between funds

	2024 £	2023 £
Fund balances at 31 March 2024 are represented by :		
Investments	8,383,905	8,042,321
Debtors	3,846	1,222
Cash at bank	315,497	42,865
Creditors	(28,513)	(43,357)
	8,674,735	8,043,051

14. Trustees' remuneration and expenses

No remuneration was paid to any trustees nor were any trustees' expenses reimbursed by the charity during the year.

..... continued

15. Grant commitments

At 31 March 2024, there were no non-contractual commitments to pay grants on future dates (31 March 2023 £25,000).

	2024 £	2023 £
Within one year	-	25,000
After more than one year	-	-
	-	25,000

THE ROAN CHARITABLE TRUST
P O BOX 2696, WOODFORD GREEN IG8 1UF

Somers Baker Prince Kurz LLP
Chancellors House
Brampton Lane
London
NW4 4AB

Date: Dec 5, 2024 2024

Dear Sirs,

ACCOUNTS AT 31 MARCH 2024

In connection with your audit of the accounts for the year ended 31 March 2024, the following representations, which are true to the best of our knowledge and belief are made to supplement information obtained by you from the books and records of the Centre and to confirm information given to you orally bearing in mind the requirements and provisions of the Charities Act 2011.

1. Financial Statements

We acknowledge as trustees our responsibilities under Charity Law for preparing the financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustees' meetings, have been made available to you.

We acknowledge as trustees our responsibility for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

2. Prevention and Detection of Fraud and Irregularities

(a) We acknowledge the trustees' responsibility for the design and implementation of internal control to prevent and detect fraud.

(b) As a result of trustees' assessment of risk, we can confirm that the financial statements are free from material misstatements, including omissions.

(c) There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements.

(d) We shall disclose to you knowledge of any allegations of fraud, or suspected fraud, affecting the charity's financial statements communicated by employees, former employees, analysts, regulators or others.

3. Compliance with Laws and Regulations

(a) The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

(b) There has been no non-compliance with the requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

(c) We are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity operates.

4. Accounting Policies

The accounting policies used are detailed in the financial statements and are consistent with those adopted in the previous financial statements.

5. Capital Commitments

At the balance sheet date there were no contractual commitments for capital expenditure.

6. Fixed Assets

(a) The charity did not acquire nor dispose any tangible fixed assets during the year and there were no tangible fixed assets at 31 March 2024.

(b) Fixed asset investments have been stated at market value, being their fair value at 31 March 2024 and were free from any charges.

7. Debtors

Balances included in the accounts are all valid debtors or prepayments and adequate provision has been made for any bad debt or doubtful debts.

8. Other Current Assets

(a) All current assets have been included and full provision has been made for any possible diminution in the value of current assets.

(c) There were no charges or other encumbrances upon the current assets of the charity.

9. Liabilities

All known liabilities of material amount as at the accounting date are included in the financial statements.

10. Contingent Liabilities

As far as we are aware, there are no contingent liabilities which should be disclosed in the notes to the financial statements.

11. Future Cash Requirements

In our opinion the charity will have adequate cash resources available to finance its charitable activities and meet its obligations during the course of the twelve months following the date of this letter.

12. Insurance

We consider that all insurable assets and risks appropriate to the charity's activity are adequately covered.

13. Post Balance Sheet Events

No events have occurred between the accounting date and the date of this letter which could materially affect the financial statements. In addition, we confirm that there have been no events which, while not affecting the accounts, are of such significance that they should be disclosed in the financial statements.

In the event of any such post balance sheet events occurring in the next 21 days, we undertake to advise you immediately.

14. Income and Expenditure Account

Except as disclosed in the financial statements, the results for the accounting period were not materially affected by:-

(a) Transactions of a sort not usually undertaken by the charity.
(b) Circumstances of an exceptional or non-recurrent nature.
(c) Charges or credits relating to prior years.

15. Taxation

Adequate provision has been made for all unpaid taxation liabilities, agreed or estimated, including any claims or liabilities which are being disputed or contested, in respect of profits earned or transactions carried out prior to the balance sheet date.

16. Accounting Records

All receipts and payments were recorded in the books or otherwise accounted for in explanations given to you.

17. Income

All the sales of goods, provision of services and assets of the charity have been properly invoiced and recorded in the books of the charity.

18. Expenses

All the expenses charged in the accounts were incurred wholly and exclusively for the purpose of the charity's activities.

19. Grants and Donations

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the year in the application of such income.

20. Minutes

Minutes of all management meetings are complete and authentic records of proceedings at such meetings held during the charity's financial period and all subsequent meetings up to the date of this letter.

21. Related Party Transactions

We confirm that there are no related party transactions to be disclosed in the financial statements other than those which are included in the financial statements.

22. General

(a) There are no legal actions pending or outstanding against the charity.
(b) Except as stated above, there were no commitments or obligations which might adversely affect the charity.
(c) No matters have transpired or are pending or in prospect, other than as recorded in the charity's accounts or indicated above, of such significance to the charity's affairs as to require disclosure in the accounts.
(d) We confirm that we are not aware of any failure to comply with legislation and regulations applicable to the charity's activities.
(e) We confirm that we are not aware of any matters of material significance which should be reported to the Charity Commission.

Yours faithfully,

trevorswete@aol.com
trevorswete@aol.com (Dec 5, 2024 10:08 GMT)

Mr Trevor John Swete
Trustee

THE ROAN CHARITABLE TRUST

Minutes of the Trustees Meeting held on Dec 5, 2024 2024 at Upper House Farm, Harpsden Bottom, Harpsden, Henley-on-Thames, Oxfordshire RG9 4HY

Present:

Mr Trevor John Swete
Mrs Susan Mary Swete
Mrs Amelia Jane Sugden (by telephone)
Lady Margaret Joan Jarvis CBE (by telephone)

1. IT WAS RESOLVED THAT the trustees' report and the audited financial statements for the year ended 31 March 2024, now laid before the meeting, be received and approved.

2. IT WAS RESOLVED THAT the letter of representation for the year ended 31 March 2024, now laid before the meeting, be received and approved.

3. IT WAS RESOLVED THAT the remuneration of the auditors, Somers Baker Prince Kurz LLP, be determined by the trustees.

trevorswete@aol.com
trevorswete@aol.com (Dec 5, 2024 10:08 GMT)

Mr Trevor John Swete
Trustee

Chancellors House, 3 Brampton Lane
Hendon, London, NW4 4AB
Telephone: +44 (0) 20 8903 0337
Email: hello@sbpk.co.uk
www.sbpk.co.uk

SOMERS BAKER
PRINCE KURZ LLP
BUSINESS ADVISERS
CHARTERED ACCOUNTANTS

The Roan Charitable Trust
PO Box 2696
Woodford Green
IG8 1UF

Invoice Date: 28 October 2024
Reference: R162

Invoice Number: INV-3796
VAT number: 111536357

TAX INVOICE

Description	**VAT**	**£**
To taking your instructions.		
To professional services rendered in connection with the audit of the Charity's accounts in respect of the year ended 31 March 2024. Preparation of financial statements in accordance with applicable accounting standards and the recommendations of the Charity Commission.	20%	10,500.00
	Subtotal	10,500.00
	Total VAT 20%	2,100.00
	Invoice Total GBP	12,600.00
	Total Net Payments GBP	0.00
	Amount Due GBP	**12,600.00**

Payment terms: On demand

Tjs

Tjs

PAYMENT ADVICE

To: Somers Baker Prince Kurz LLP
Chancellors House
Brampton Lane
London
NW4 4AB
UNITED KINGDOM

Bank: Barclays Bank plc
Sort Code: 20-92-54
Account No: 9375 7730
IBAN No: GB79 BARC 2092 5493 7577 30
Swift Code: BARCGB22
Account name: Somers Baker Prince Kurz LLP

Please quote invoice number as reference when making payment

Customer	The Roan Charitable Trust
Invoice Number	INV-3796
Amount Due	12,600.00
Amount Enclosed	

Enter the amount you are paying above

Members: Dorabess Limited, DJ Gass Ltd
Consultants: Frank Weinberg; Stuart Kurz; David Pointer
Proprietors: Somers Baker Prince Kurz LLP No: OC362797 Registered in England
Registered to carry on audit work in the UK and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales
ICAEW Firm Registration Number C008521293

ICAEW CHARTERED ACCOUNTANTS

The Roan Charitable Trust - Accounts for the year ended 31 March 2024

Final Audit Report 2024-12-05

Created:	2024-10-28
By:	Agnes Kiss (agnes@sbpk.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAASqM2ocvhiX_N7r112GqxOUJ7ov0yNa5y

"The Roan Charitable Trust - Accounts for the year ended 31 March 2024" History

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Agnes Kiss (agnes@sbpk.co.uk) replaced signer Trevor Swete (trevorswete@gmail.com) with trevorswete@aol.com (trevorswete@gmail.com)
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THE ROAN CHARITABLE TRUST

England & Wales - Charity number 1122851

Accounts

THE ROAN CHARITABLE TRUST

Charity Number 1122851

Trustees' Report and Financial Statements

for the year ended 31 March 2023

THE ROAN CHARITABLE TRUST

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THE ROAN CHARITABLE TRUST

Charity Information

Charity Number	1122851 (Registered in England)
Trustees	Lady Margaret Joan Jarvis CBE Mr Trevor John Swete Mrs Susan Mary Swete Mrs Amelia Jane Sugden
Address	PO Box 2696 Woodford Green IG8 1UF
Auditors	Somers Baker Prince Kurz LLP Chartered Accountants Chancellors House Brampton Lane London NW4 4AB
Bankers	HSBC UK Bank Plc 1-3 Bishopgate London EC2N 3AQ

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2023

The trustees present their report and the audited financial statements for the year ended 31 March 2023.

Reference and administrative information
The charity information is set out on page 1.

Constitution, objectives and activities of the charity
The Roan Charitable Trust is constituted under a trust deed dated 24 January 2008 and was registered as a charity with the Charity Commission for England and Wales on 18 February 2008.

The objectives of the charity are to make grants for general charitable purposes. There were no restricted funds held during the year or as at 31 March 2023.

The charity derives its income from investment returns, which are then used to fund grants to other registered charitable organisations.

Structure, governance and management
The trustees are appointed in accordance with the terms of the deed and the trust deed provides for a minimum of four trustees.

All the trustees are encouraged to attend board meetings to familiarise themselves with the charity.

The trustees have reviewed the major strategic and operational risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

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

Procedures and policy for grant making
The charity's policy is to make grants to registered charities in the fields of education, medical research and other charities that can demonstrate that the grants will be used effectively.

There is no formal grant application procedure. The trustees retain the services of a charitable grants advisor and take account of the advice when deciding on grants. During the year, nineteen grants amounting to £449,350 were made.

Details are set out in note 7 to the financial statements.

Achievements and performance
During the year, the charity continued to support charities which the trustees believed are able to demonstrate that they can utilise the funds effectively.

Trustees' Report
for the year ended 31 March 2023

Financial review, investment policy and reserves

The current investment policy is to retain some of the available funds on bank deposit in order to meet the payment of grants which have previously been committed to registered charities. The remaining surplus funds are invested in listed investments and cash managed by HSBC UK Bank Plc as detailed in note 9 to the financial statements.

In the year ended 31 March 2023, incoming resources amounted to £178,291 and resources expended amounted to £541,266.

At 31 March 2023, the charity had unrestricted funds amounting to £8,043,051.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The current policy of the charity is to maintain at least sufficient funds to meet grants over a period of five years taking account of expected grants and administration costs.

Future plans

The charity plans to continue supporting national and local charities and will in future support those international charities, which the trustees feel are organised to utilise funds in an effective way.

Trustees and trustees' responsibilities statement

The trustees who served during the year to 31 March 2023 are given on page 1.

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources for that year. In preparing those financial statements, the trustees are required to:

(i) select suitable accounting policies and then apply them consistently;

(ii) observe the methods and principles of the Charities SORP;

(iii) make judgements and estimates that are reasonable and prudent;

(iv) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

(v) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2023

Trustees' statement

As far as the trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Somers Baker Prince Kurz LLP, Chartered Accountants have expressed their willingness to be re-appointed auditors of the charity for the forthcoming year.

This report has been approved by the board of trustees on 11 January 2024 and signed on its behalf by

trevor swete (11 Jan 2024 15:34 GMT)

Mr Trevor John Swete
Trustee

Independent Auditors' Report to the Trustees of THE ROAN CHARITABLE TRUST Year ended 31 March 2023

Opinion

We have audited the financial statements of THE ROAN CHARITABLE TRUST for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 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 auditor's 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 UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 3 to the financial statements, 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 3, the trustees are responsible for the preparation of 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 and whether the use of the going concern basis of accounting is appropriate, and, where applicable, disclosing matters relating to going concern.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in in accordance with regulations made under section 154 of that Act.

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 auditor's 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:

Assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur; Obtaining an understanding of the legal and regulatory framework applicable to the charity and inquiring with management of any instances of non-compliance; Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Somers Baker Prince Kurz LLP (Statutory Auditors)
Chartered Accountants

Chancellors House
Brampton Lane
London
NW4 4AB

Date : \\ January 2024

Somers Baker Prince Kurz LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROAN CHARITABLE TRUST

Statement of Financial Activities
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Incoming resources			
Incoming resources from generated funds:			
Voluntary income:			
Donations receivable	4	-	17,861
Investment income	5	178,291	186,436
Total incoming resources		178,291	204,297
Resources expended			
Cost of generating funds:			
Investment management costs	6	59,143	64,590
Charitable activities:			
Grants payable	7	449,350	447,250
Other resources expended:			
Governance costs	8	32,773	32,602
Total resources expended		541,266	544,442
Net expenditure before investment gains		(362,975)	(340,145)
Net gains on investments:			
Realised (losses)/gains on investment assets	9	(250,503)	405,075
Unrealised (losses)/gains on investment assets	9	(97,603)	64,332
		(348,106)	469,407
Net movements in funds		(711,081)	129,262
Fund balances brought forward		8,754,132	8,624,870
Fund balances carried forward		8,043,051	8,754,132

All funds are unrestricted.

There were no recognised gains or losses during the period other than those recorded in the above statement of financial activities.

THE ROAN CHARITABLE TRUST

Balance Sheet
as at 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Investments	9		8,042,321		8,753,988
Current Assets					
Debtors	10	1,222		866	
Cash at bank		42,865		33,593	
		44,087		34,459	
Creditors: amounts falling due within one year	11	(43,357)		(34,315)	
Net Current Assets			730		144
Net Assets			8,043,051		8,754,132
Reserves					
Unrestricted funds	12		8,043,051		8,754,132

The financial statements were approved by the board of trustees on January 2024 and signed on its behalf by

trevor swete (2024 15:34 GMT)

Mr Trevor John Swete
Trustee

THE ROAN CHARITABLE TRUST

Cash Flow Statement
for the year ended 31 March 2023

	2023 £	2022 £
Cash Flow Statement		
Net cash outflow from operating activities (note 1)	(354,875)	(335,692)
Interest receivable	586	-
Capital expenditure and financial investment		
Purchase of fixed asset investments	(3,326,401)	(7,698,113)
Proceeds from sale of fixed asset investments	3,689,962	8,046,543
Increase in cash in the year	9,272	12,738

Notes to the Cash Flow Statement

1. Reconciliation of net movements of funds to net cash outflow from operating activities

Net movement in funds	(711,081)	129,262
Interest receivable	(586)	-
Loss/(Gains) on disposal of fixed asset investments	250,503	(405,075)
Unrealised loss/(gains) on revaluation of fixed asset investments	97,603	(64,332)
(Increase)/Decrease in debtors	(356)	(866)
Increase in creditors	9,042	5,319
Net cash outflow from operating activities	(354,875)	(335,692)

2. Reconciliation of net cash flow to movement in net funds (note 3)

Increase in cash in the year	9,272	12,738
Net funds at 1 April 2022	33,593	20,855
Net funds at 31 March 2023	42,865	33,593

3. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank	33,593	9,272	42,865

Notes to the Financial Statements for the year ended 31 March 2023

1. Charity status

The Roan Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity is exempt from direct taxation.

The charity constitutes a public benefit entity as defined by FRS 102.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

2.1. Basis of preparation of financial statements

The financial statements have been prepared on the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

(a) Voluntary income including grants receivable, donations, gifts and legacies are included when receivable by the charity.

(b) Bank deposit interest is included when received by the charity.

2.3. Resources expended

(a) Grants payable

Grants payable are included on the basis of payment of the grants or where there is a binding obligation on the charity to make the payment of the grant.

(b) Governance costs

Governance costs are included on an accrual basis as a liability is incurred and includes VAT where charged.

2.4. Fund accounting

All the funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2.5. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

..... continued

2.6. Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on fixed asset investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

3. Other services provided by auditors

In common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

4. Donations receivable

During the year, no donations were received (2022 : Donations amouning to £17,861 were received from Lady Marget Joan Jarvis (trustee)).

5. Investment income

	2023 £	2022 £
Dividends - UK equities	36,244	85,742
Dividends - Foreign equities	87,930	57,569
Interest - Investment and corporate bonds, gilts and fixed interest securities	53,531	43,125
Bank deposit interest receivable	586	-
	178,291	186,436

6. Investment management costs

	2023 Total £	2022 Total £
Investment management fees	59,143	64,590

..... continued

7. Grants payable

	2023		2022	
	No. of Grants	Total £	No. of Grants	Total £
During the year, the following grants were paid to registered charities:				
The Royal National Institute of Blind People - Information, support and advice to people with sight problems	1	75,000	1	75,000
Community Security Trust - Promoting good relations between the Jewish Community and all other members of society by elimination of racism in the form of anti-semitism	1	5,000	1	5,000
Cancer Research UK - Protect and promote health of the public by research into the nature, causes, diagnosis, prevention, treatment and cure of all forms of cancer	1	100,000	1	100,000
Royal Opera House Covent Garden Foundation - Promoting and educating the public in the arts of opera and ballet	2	55,350	2	55,250
Stroke Association - Provides support to those affected by stroke, including families and carers	1	25,000	1	25,000
Jewish Care - Care and support to older people, holocaust survivors, people with mental health needs, physical and sensory disabilities in the Jewish community	1	25,000	1	25,000
REACT - Improving the quality of life by providing basic essential aid and equipment to families caring for a child living with a life-limited illness	1	50,000	1	50,000
Macmillian Cancer Support - Help improve the lives of people affected by cancer	1	5,000	1	5,000
Great Ormond Street Hospital Children's Charity - Relief of sickness and illness by provision of treatment and care to children at the Great Ormond Street Hospital	1	20,000	1	20,000
Volunteering Matters - Support communities through volunteering	1	15,000	1	15,000
Peace Hospice Care - Operates a hospice called Peace Hospice Care for the provision of specialist palliative care	1	5,000		-
The Royal Marsden Cancer Charity - Carries out cancer research, diagnosis, treatment and care for its patients and cancer patients through the UK and worldwide	1	25,000	1	25,000
Basingstoke and North Hampshire Medical Trust Fund - Fundraising for the purpose of purchasing medical equipment to be used for the investigation and treatment of patients in the Basingstoke Health District and further medical research	1	10,000	1	10,000

..... continued

	2023		2022	
	No. of Grants	Total £	No. of Grants	Total £
St Mungo Community Housing Association - Helping people sleeping rough off the street of London, preventing of homelessness and promoting recovery	1	5,000	1	5,000
Guy's and St Thomas' Charity - Relief of sickness and illness by provision of treatment and care to patients at Evelina London Children's Hospital		-	1	1,000
Mind (The National Association for Mental Health) - Promotes the preservation of mental health and assist in relieving and rehabilitating persons suffering from mental disorder	1	20,000	1	20,000
The Brain Tumour Charity - Relief of persons suffering from brain tumour and their families		-	1	5,000
SAFE - Saving Abandoned Fly-Grazing Equines - Rescue and re-home abandoned and neglected horses in the Berkshire and Surrey area		-	1	1,000
Parkinson's UK - Relief for people with Parkinson's disease and provide assistance, support and advice to people with Parkinson's disease and their families		-	1	5,000
Thames Valley Air Ambulance - Relief of sickness and injury, protection of human life and provision and support of an air ambulance service in Berkshire, Oxfordshire, Buckinghamshire and elsewhere in the United Kingdom	1	5,000		-
Restless Development - Relief of poverty and improvement of the conditions of life in disadvantaged communities in the United Kingdom and elsewhere	2	4,000		-
	19	449,350	19	447,250

8. Governance costs

	2023 £	2022 £
Grant advisory fees	18,245	18,078
Audit and accountancy fees	14,400	14,400
Bank charges and interest	128	124
	32,773	32,602

..... continued

9. Fixed asset investments

	2023 £	2022 £
Movement in fixed asset investments		
At 1 April 2022	8,753,988	8,633,011
Additions at cost	3,326,401	7,698,113
Disposals at carrying value	(3,940,465)	(7,641,468)
Unrealised (loss)/gains on revaluation	(97,603)	64,332
Market value at 31 March 2023	8,042,321	8,753,988
Investments at market value comprised:		
Equities	6,609,009	7,102,680
Fixed interest securities	1,287,018	1,311,414
Cash held within the investment portfolio	146,294	339,894
	8,042,321	8,753,988

All investments were held in the UK and managed by HSBC UK Bank Plc.

During the year, investments with original cost of £3,940,465 were sold realising a loss of £250,503.

10. Debtors

	2023 £	2022 £
Accrued income	1,222	866
	1,222	866

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	43,357	34,315

..... continued

12. Reserves

Unrestricted funds

	2023 £	2022 £
At 1 April 2022	8,754,132	8,624,870
Net (deficit)/surplus for the year	(711,081)	129,262
At 31 March 2023	8,043,051	8,754,132
Incoming resources	178,291	204,297
Resources expended	(541,266)	(544,442)
Net (losses)/gains on investments	(348,106)	469,407
Net (deficit)/surplus for the year	(711,081)	129,262

The charity's funds are unrestricted and comprise an income fund which the trustees are able to use for general purposes in accordance with its charitable objectives.

13. Analysis of net assets between funds

	2023 £	2022 £
Fund balances at 31 March 2023 are represented by :		
Investments	8,042,321	8,753,988
Debtors	1,222	866
Cash at bank	42,865	33,593
Creditors	(43,357)	(34,315)
	8,043,051	8,754,132

14. Trustees' remuneration and expenses

No remuneration was paid to any trustees nor were any trustees' expenses reimbursed by the charity during the year.

..... continued

15. Grant commitments

At 31 March 2023, there were non-contractual commitments to pay grants on future dates amounting to £25,000 payable as follows:

	2023 £	2022 £
Within one year	25,000	25,000
After more than one year	-	25,000
	25,000	50,000

THE ROAN CHARITABLE TRUST

England & Wales - Charity number 1122851

Accounts

THE ROAN CHARITABLE TRUST

Charity Number 1122851

Trustees' Report and Financial Statements

for the year ended 31 March 2022

THE ROAN CHARITABLE TRUST

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THE ROAN CHARITABLE TRUST

Charity Information

Charity Number	1122851 (Registered in England)
Trustees	Lady Margaret Joan Jarvis CBE Mr Trevor John Swete Mrs Susan Mary Swete Mrs Amelia Jane Sugden
Address	PO Box 2696 Woodford Green IG8 1UF
Auditors	Somers Baker Prince Kurz LLP Chartered Accountants Chancellors House Brampton Lane London NW4 4AB
Bankers	HSBC Bank Plc 60 Queen Victoria Street London EC4N 4TR

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2022

The trustees present their report and the audited financial statements for the year ended 31 March 2022.

Reference and administrative information
The charity information is set out on page 1.

Constitution, objectives and activities of the charity
The Roan Charitable Trust is constituted under a trust deed dated 24 January 2008 and was registered as a charity with the Charity Commission for England and Wales on 18 February 2008.

The objectives of the charity are to make grants for general charitable purposes. There were no restricted funds held during the year or as at 31 March 2022.

The charity derives its income from investment returns, which are then used to fund grants to other registered charitable organisations.

Structure, governance and management
The trustees are appointed in accordance with the terms of the deed and the trust deed provides for a minimum of four trustees.

All the trustees are encouraged to attend board meetings to familiarise themselves with the charity.

The trustees have reviewed the major strategic and operational risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

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

Procedures and policy for grant making
The charity's policy is to make grants to registered charities in the fields of education, medical research and other charities that can demonstrate that the grants will be used effectively.

There is no formal grant application procedure. The trustees retain the services of a charitable grants advisor and take account of the advice when deciding on grants. During the year, nineteen grants amounting to £447,250 were made.

Details are set out in note 7 to the financial statements.

Achievements and performance
During the year, the charity continued to support charities which the trustees believed are able to demonstrate that they can utilise the funds effectively.

Trustees' Report
for the year ended 31 March 2022

Financial review, investment policy and reserves

The current investment policy is to retain some of the available funds on bank deposit in order to meet the payment of grants which have previously been committed to registered charities. The remaining surplus funds are invested in listed investments and cash managed by HSBC Private Bank (UK) Limited as detailed in note 9 to the financial statements.

In the year ended 31 March 2022, incoming resources amounted to £204,297 and resources expended amounted to £544,442.

At 31 March 2022, the charity had unrestricted funds amounting to £8,754,132.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The current policy of the charity is to maintain at least sufficient funds to meet grants over a period of five years taking account of expected grants and administration costs.

Future plans

The charity plans to continue supporting national and local charities and will in future support those international charities, which the trustees feel are organised to utilise funds in an effective way.

Trustees and trustees' responsibilities statement

The trustees who served during the year to 31 March 2022 are given on page 1.

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources for that year. In preparing those financial statements, the trustees are required to:

(i) select suitable accounting policies and then apply them consistently;

(ii) observe the methods and principles of the Charities SORP;

(ii) make judgements and estimates that are reasonable and prudent;

(iii) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and

(iv) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2022

Trustees' statement

As far as the trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Somers Baker Prince Kurz LLP, Chartered Accountants have expressed their willingness to be re-appointed auditors of the charity for the forthcoming year.

This report has been approved by the trustees on 25 January 2023 and signed on its behalf by

Mr Trevor John Swete
Trustee

Mrs Susan Mary Swete
Trustee

Independent Auditors' Report to the Trustees of
THE ROAN CHARITABLE TRUST
Year ended 31 March 2022

Opinion

We have audited the financial statements of THE ROAN CHARITABLE TRUST for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 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 auditor's 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 UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 3 to the financial statements, 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 3, the trustees are responsible for the preparation of 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 and whether the use of the going concern basis of accounting is appropriate, and, where applicable, disclosing matters relating to going concern.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in in accordance with regulations made under section 154 of that Act.

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 auditor's 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:

Assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur; Obtaining an understanding of the legal and regulatory framework applicable to the charity and inquiring with management of any instances of non-compliance; Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Somers Baker Prince Kurz LLP (Statutory Auditors)
Chartered Accountants

Chancellors House
Brampton Lane
London
NW4 4AB

Date : 30 January 2023

Somers Baker Prince Kurz LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROAN CHARITABLE TRUST

Statement of Financial Activities
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Incoming resources			
Incoming resources from generated funds:			
Voluntary income:			
Donations receivable	4	17,861	-
Investment income	5	186,436	214,091
Total incoming resources		204,297	214,091
Resources expended			
Cost of generating funds:			
Investment management costs	6	64,590	58,432
Charitable activities:			
Grants payable	7	447,250	491,825
Other resources expended:			
Governance costs	8	32,602	32,023
Total resources expended		544,442	582,280
Net expenditure before investment gains		(340,145)	(368,189)
Net gains on investments:			
Realised gains on investment assets	9	405,075	626,683
Unrealised gains on investment assets	9	64,332	918,714
		469,407	1,545,397
Net movements in funds		129,262	1,177,208
Fund balances brought forward		8,624,870	7,447,662
Fund balances carried forward		8,754,132	8,624,870

All funds are unrestricted.

There were no recognised gains or losses during the period other than those recorded in the above statement of financial activities.

The notes on pages 11 to 17 form an integral part of these financial statements.

THE ROAN CHARITABLE TRUST

Balance Sheet
as at 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Investments	9		8,753,988		8,633,011
Current Assets					
Debtors	10	866		-	
Cash at bank		33,593		20,855	
		34,459		20,855	
Creditors: amounts falling due within one year	11	(34,315)		(28,996)	
Net Current Assets/(Liabilities)			144		(8,141)
Net Assets			8,754,132		8,624,870
Reserves					
Unrestricted funds	12		8,754,132		8,624,870

The financial statements were approved by the board of trustees on 25 January 2023 and signed on its behalf by

Mr Trevor John Swete
Trustee

Mrs Susan Mary Swete
Trustee

The notes on pages 11 to 17 form an integral part of these financial statements.

THE ROAN CHARITABLE TRUST

Cash Flow Statement
for the year ended 31 March 2022

	2022 £	2021 £
Cash Flow Statement		
Net cash outflow from operating activities (note 1)	(335,692)	(364,576)
Capital expenditure and financial investment		
Purchase of fixed asset investments	(7,698,113)	(5,956,022)
Proceeds from sale of fixed asset investments	8,046,543	6,314,966
Increase/(Decrease) in cash in the year	12,738	(5,632)

Notes to the Cash Flow Statement

1. Reconciliation of net movements of funds to net cash outflow from operating activities

Net movement in funds	129,262	1,177,208
Gains on disposal of fixed asset investments	(405,075)	(626,683)
Unrealised gains on revaluation of fixed asset investments	(64,332)	(918,714)
(Increase)/Decrease in debtors	(866)	3,244
Decrease in creditors	5,319	369
Net cash outflow from operating activities	(335,692)	(364,576)

2. Reconciliation of net cash flow to movement in net funds (note 3)

Increase/(Decrease) in cash in the year	12,738	(5,632)
Net funds at 1 April 2021	20,855	26,487
Net funds at 31 March 2022	33,593	20,855

3. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank	20,855	12,738	33,593

Notes to the Financial Statements for the year ended 31 March 2022

1. Charity status

The Roan Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity is exempt from direct taxation.

The charity constitutes a public benefit entity as defined by FRS 102.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

2.1. Basis of preparation of financial statements

The financial statements have been prepared on the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

(a) Voluntary income including grants receivable, donations, gifts and legacies are included when receivable by the charity.

(b) Bank deposit interest is included when received by the charity.

2.3. Resources expended

(a) Grants payable

Grants payable are included on the basis of payment of the grants or where there is a binding obligation on the charity to make the payment of the grant.

(b) Governance costs

Governance costs are included on an accrual basis as a liability is incurred and includes VAT where charged.

2.4. Fund accounting

All the funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2.5. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

..... continued

2.6. Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on fixed asset investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

3. Other services provided by auditors

In common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

4. Donations receivable

During the year, donations amouning to £17,861 (2021 : £Nil) were received from Lady Marget Joan Jarvis (trustee).

5. Investment income

	2022 £	2021 £
Dividends - UK equities	85,742	143,643
Dividends - Foreign equities	57,569	25,033
Interest - Investment and corporate bonds, gilts and fixed interest securities	43,125	45,415
	186,436	214,091

6. Investment management costs

	2022 Total £	2021 Total £
Investment management fees	64,590	58,432

..... continued

7. Grants payable

	2022		2021	
	No. of Grants	Total £	No. of Grants	Total £
During the year, the following grants were paid to registered charities:				
The Royal National Institute of Blind People - Information, support and advice to people with sight problems	1	75,000	1	75,000
Community Security Trust - Promoting good relations between the Jewish Community and all other members of society by elimination of racism in the form of anti-semitism	1	5,000	1	5,000
Cancer Research UK - Protect and promote health of the public by research into the nature, causes, diagnosis, prevention, treatment and cure of all forms of cancer	1	100,000	1	100,000
Royal Opera House Covent Garden Foundation - Promoting and educating the public in the arts of opera and ballet	2	55,250	1	50,000
Stroke Association - Provides support to those affected by stroke, including families and carers	1	25,000	1	25,000
Jewish Care - Care and support to older people, holocaust survivors, people with mental health needs, physical and sensory disabilities in the Jewish community	1	25,000	1	25,000
REACT - Improving the quality of life by providing basic essential aid and equipment to families caring for a child living with a life-limited illness	1	50,000	1	40,700
Guy's and St Thomas' Charity - Relief of sickness and illness by provision of treatment and care to patients at Evelina London Children's Hospital (Guy's and St Thomas Hospital)	1	1,000	1	10,000
The Disability Foundation Limited - Relief of persons suffering from any disability by providing advice, guidance, moral and practical support for such persons, their family, carers and friends		-	1	5,000
Macmillian Cancer Support - Help improve the lives of people affected by cancer	1	5,000	1	5,000
Haven House Foundation - Cares for children and young people with life-limiting/threatening conditions and their families by providing respite care, community services, family support, counselling and training to equip parents		-	1	5,000
Great Ormond Street Hospital Children's Charity - Relief of sickness and illness by provision of treatment and care to children at the Great Ormond Street Hospital	1	20,000	1	20,000
Volunteering Matters - Support communities through volunteering	1	15,000	1	15,000

..... continued

	2022		2021	
	No. of Grants	Total £	No. of Grants	Total £
Peace Hospice Care - Operates a hospice called Peace Hospice Care for the provision of specialist palliative care		-	1	5,000
The Royal Marsden Cancer Charity - Carries out cancer research, diagnosis, treatment and care for its patients and cancer patients through the UK and worldwide	1	25,000	1	20,000
Basingstoke and North Hampshire Medical Trust Fund - Fundraising for the purpose of purchasing medical equipment to be used for the investigation and treatment of patients in the Basingstoke Health District and further medical research	1	10,000	1	10,000
St Mungo Community Housing Association - Helping people sleeping rough off the street of London, preventing of homelessness and promoting recovery	1	5,000	1	5,000
Mind (The National Association for Mental Health) - Promotes the preservation of mental health and assist in relieving and rehabilitating persons suffering from mental disorder	1	20,000	1	20,000
ICAN Charity - Provides specialist therapy and education for children with speech and language difficulties		-	1	21,125
Cure EB - Assists those suffering from Epidermolysis Bullosa ("EB")		-	1	10,000
Free The Bears - Works with governments and non government partners throughout the world to protect, preserve and end the exploitation of bears		-	1	5,000
British Heart Foundation - Advancement in the prevention, diagnosis and treatment of heart and circulatory diseases		-	1	10,000
Cure Leukaemia - Relief of persons suffering from leukaemia by funding new therapies, treatments and research into and trials of such treatments and providing personnel and facilities for such purposes		-	1	5,000
The Brain Tumour Charity - Relief of persons suffering from brain tumour and their families	1	5,000		-
SAFE - Saving Abandoned Fly-Grazing Equines - Rescue and re-home abandoned and neglected horses in the Berkshire and Surrey area	1	1,000		-
Parkinson's UK - Relief for people with Parkinson's disease and provide assistance, support and advice to people with Parkinson's disease and their families	1	5,000		-
	19	447,250	23	491,825

..... continued

8. Governance costs

	2022 £	2021 £
Grant advisory fees	18,078	18,078
Audit and accountancy fees	14,400	13,800
Bank charges and interest	124	130
Loss on exchange	-	15
	32,602	32,023

9. Fixed asset investments

	2022 £	2021 £
Movement in fixed asset investments		
At 1 April 2021	8,633,011	7,446,558
Additions at cost	7,698,113	5,956,022
Disposals at carrying value	(7,641,468)	(5,688,283)
Unrealised gains on revaluation	64,332	918,714
Market value at 31 March 2022	8,753,988	8,633,011
Investments at market value comprised:		
Equities	7,102,680	7,264,302
Fixed interest securities	1,311,414	1,196,000
Cash held within the investment portfolio	339,894	172,709
	8,753,988	8,633,011

All investments were held in the UK and managed by HSBC Private Bank (UK) Limited.

During the year, investments with original cost of £7,641,468 were sold realising a gain of £405,075.

10. Debtors

	2022 £	2021 £
Accrued income	866	-
	866	-

..... continued

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	34,315	28,996

12. Reserves

Unrestricted funds

	2022 £	2021 £
At 1 April 2021	8,624,870	7,447,662
Net surplus for the year	129,262	1,177,208
At 31 March 2022	8,754,132	8,624,870
Incoming resources	204,297	214,091
Resources expended	(544,442)	(582,280)
Net gains on investments	469,407	1,545,397
Net surplus for the year	129,262	1,177,208

The charity's funds are unrestricted and comprise an income fund which the trustees are able to use for general purposes in accordance with its charitable objectives.

13. Analysis of net assets between funds

	2022 £	2021 £
Fund balances at 31 March 2022 are represented by :		
Investments	8,753,988	8,633,011
Debtors	866	-
Cash at bank	33,593	20,855
Creditors	(34,315)	(28,996)
	8,754,132	8,624,870

14. Trustees' remuneration and expenses

No remuneration was paid to any trustees nor were any trustees' expenses reimbursed by the charity during the year.

..... continued

15. Grant commitments

At 31 March 2022, there were non-contractual commitments to pay grants on future dates amounting to £50,000 payable as follows:

	2022 £	2021 £
Within one year	25,000	25,000
After more than one year	25,000	50,000
	50,000	75,000

THE ROAN CHARITABLE TRUST

England & Wales - Charity number 1122851

Accounts

THE ROAN CHARITABLE TRUST

Charity Number 1122851

Trustees' Report and Financial Statements

for the year ended 31 March 2021

THE ROAN CHARITABLE TRUST

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THE ROAN CHARITABLE TRUST

Charity Information

Charity Number	1122851 (Registered in England)
Trustees	Lady Margaret Joan Jarvis CBE Mr Trevor John Swete Mrs Susan Mary Swete Mrs Amelia Jane Sugden
Address	PO Box 2696 Woodford Green IG8 1UF
Auditors	Somers Baker Prince Kurz LLP Chartered Accountants and Chartered Certified Accountants Chancellors House Brampton Lane London NW4 4AB
Bankers	HSBC Bank Plc 60 Queen Victoria Street London EC4N 4TR

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2021

The trustees present their report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information
The charity information is set out on page 1.

Constitution, objectives and activities of the charity
The Roan Charitable Trust is constituted under a trust deed dated 24 January 2008 and was registered as a charity with the Charity Commission for England and Wales on 18 February 2008.

The objectives of the charity are to make grants for general charitable purposes. There were no restricted funds held during the year or as at 31 March 2021.

The charity derives its income from investment returns, which are then used to fund grants to other registered charitable organisations.

Structure, governance and management
The trustees are appointed in accordance with the terms of the deed and the trust deed provides for a minimum of four trustees.

All the trustees are encouraged to attend board meetings to familiarise themselves with the charity.

The trustees have reviewed the major strategic and operational risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity manages its financial risk by setting a reserves policy which is regularly reviewed by trustees.

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

Procedures and policy for grant making
The charity's policy is to make grants to registered charities in the fields of education, medical research and other charities that can demonstrate that the grants will be used effectively.

There is no formal grant application procedure. The trustees retain the services of a charitable grants advisor and take account of the advice when deciding on grants. During the year, twenty three grants amounting to £491,825 were made.

Details are set out in note 7 to the financial statements.

Achievements and performance
During the year, the charity continued to support charities which the trustees believed are able to demonstrate that they can utilise the funds effectively.

Trustees' Report
for the year ended 31 March 2021

Financial review, investment policy and reserves

The current investment policy is to retain some of the available funds on bank deposit in order to meet the payment of grants which have previously been committed to registered charities. The remaining surplus funds are invested in listed investments and cash managed by HSBC Private Bank (UK) Limited as detailed in note 9 to the financial statements.

In the year ended 31 March 2021, incoming resources amounted to £214,091 and resources expended amounted to £582,280.

At 31 March 2021, the charity had unrestricted funds amounting to £8,624,870.

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. The current policy of the charity is to maintain at least sufficient funds to meet grants over a period of five years taking account of expected grants and administration costs.

Future plans

The charity plans to continue supporting national and local charities and will in future support those international charities, which the trustees feel are organised to utilise funds in an effective way.

Trustees and trustees' responsibilities statement

The trustees who served during the year to 31 March 2021 are given on page 1.

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources for that year. In preparing those financial statements, the trustees are required to:

(i) select suitable accounting policies and then apply them consistently;
(ii) observe the methods and principles of the Charities SORP;
(ii) make judgements and estimates that are reasonable and prudent;
(iii) state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
(iv) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objectives.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROAN CHARITABLE TRUST

Trustees' Report
for the year ended 31 March 2021

Trustees' statement

As far as the trustees are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware and they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Somers Baker Prince Kurz LLP, Chartered Accountants and Chartered Certified Accountants have expressed their willingness to be re-appointed auditors of the charity for the forthcoming year.

This report has been approved by the trustees on 9 Nov 2021 and signed on its behalf by

Mr Trevor John Swete
Trustee

Mrs Susan Mary Swete
Trustee

Independent Auditors' Report to the Trustees of
THE ROAN CHARITABLE TRUST
Year ended 31 March 2021

Opinion

We have audited the financial statements of THE ROAN CHARITABLE TRUST for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 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 auditor's 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 UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 3 to the financial statements, 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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 set out on page 3, tthe trustees are responsible for the preparation of 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 and whether the use of the going concern basis of accounting is appropriate, and, where applicable, disclosing matters relating to going concern.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in in accordance with regulations made under section 154 of that Act.

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 auditor's 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:

Assessment of the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur; Obtaining an understanding of the legal and regulatory framework applicable to the charity and inquiring with management of any instances of non-compliance; Obtaining an understanding of the charity's policies and procedures on fraud risks, including knowledge of any actual, suspected or alleged fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Somers Baker Prince Kurz LLP (Statutory Auditors)
Chartered Accountants and Chartered Certified Accountants

Chancellors House
Brampton Lane
London
NW4 4AB

Date : 11 November 2021

Somers Baker Prince Kurz LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE ROAN CHARITABLE TRUST

Statement of Financial Activities
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Incoming resources			
Incoming resources from generated funds:			
Voluntary income:			
Grants receivable	4	-	-
Investment income	5	214,091	283,898
Total incoming resources		214,091	283,898
Resources expended			
Cost of generating funds:			
Investment management costs	6	58,432	61,482
Charitable activities:			
Grants payable	7	491,825	497,125
Other resources expended:			
Governance costs	8	32,023	31,247
Total resources expended		582,280	589,854
Net expenditure before investment gains/(losses)		(368,189)	(305,956)
Net gains/(losses) on investments:			
Realised gains/(losses) on investment assets	9	626,683	(157,140)
Unrealised gains/(losses) on investment assets	9	918,714	(946,024)
		1,545,397	(1,103,164)
Net movements in funds		1,177,208	(1,409,120)
Fund balances brought forward		7,447,662	8,856,782
Fund balances carried forward		8,624,870	7,447,662

All funds are unrestricted.

There were no recognised gains or losses during the period other than those recorded in the above statement of financial activities.

THE ROAN CHARITABLE TRUST

Balance Sheet
as at 31 March 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Investments	9		8,633,011		7,446,558
Current Assets					
Debtors	10	-		3,244	
Cash at bank		20,855		26,487	
		20,855		29,731	
Creditors: amounts falling due within one year	11	(28,996)		(28,627)	
Net Current (Liabilities)/Assets			(8,141)		1,104
Net Assets			8,624,870		7,447,662
Reserves					
Unrestricted funds	12		8,624,870		7,447,662

The financial statements were approved by the board of trustees on 9 Nov. 2021 and signed on its behalf by

Mr Trevor John Swete
Trustee

Mrs Susan Mary Swete
Trustee

The notes on pages 11 to 18 form an integral part of these financial statements.

THE ROAN CHARITABLE TRUST

Cash Flow Statement
for the year ended 31 March 2021

	2021 £	2020 £
Cash Flow Statement		
Net cash outflow from operating activities (note 1)	(364,576)	(307,796)
Capital expenditure and financial investment		
Purchase of fixed asset investments	(5,956,022)	(4,476,285)
Proceeds from sale of fixed asset investments	6,314,966	4,793,955
(Decrease)/Increase in cash in the year	(5,632)	9,874

Notes to the Cash Flow Statement

1. Reconciliation of net movements of funds to net cash outflow from operating activities

Net movement in funds	1,177,208	(1,409,120)
(Gains)/Losses on disposal of fixed asset investments	(626,683)	157,140
Unrealised (gains)/losses on revaluation of fixed asset investments	(918,714)	946,024
Decrease/(Increase) in debtors	3,244	(817)
Decrease in creditors	369	(1,023)
Net cash outflow from operating activities	(364,576)	(307,796)

2. Reconciliation of net cash flow to movement in net funds (note 3)

(Decrease)/Increase in cash in the year	(5,632)	9,874
Net funds at 1 April 2020	26,487	16,613
Net funds at 31 March 2021	20,855	26,487

3. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank	26,487	(5,632)	20,855

Notes to the Financial Statements for the year ended 31 March 2021

1. Charity status

The Roan Charitable Trust is a charity registered with the Charity Commission for England and Wales. The charity is exempt from direct taxation.

The charity constitutes a public benefit entity as defined by FRS 102.

2. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

2.1. Basis of preparation of financial statements

The financial statements have been prepared on the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

2.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

(a) Voluntary income including grants receivable, donations, gifts and legacies are included when receivable by the charity.

(b) Bank deposit interest is included when received by the charity.

2.3. Resources expended

(a) Grants payable

Grants payable are included on the basis of payment of the grants or where there is a binding obligation on the charity to make the payment of the grant.

(b) Governance costs

Governance costs are included on an accrual basis as a liability is incurred and includes VAT where charged.

2.4. Fund accounting

All the funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

2.5. Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

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2.6. Realised and unrealised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on fixed asset investments are calculated as the difference between sales proceeds and opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

3. Other services provided by auditors

In common with many charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

4. Grants receivable

No grants were received during the year and the charity does not anticipate to receive any grants in the foreseeable future.

5. Investment income

	2021 £	2020 £
Dividends - UK equities	143,643	178,488
Dividends - Foreign equities	25,033	52,082
Interest - Investment and corporate bonds, gilts and fixed interest securities	45,415	53,328
	214,091	283,898

6. Investment management costs

	2021 Total £	2020 Total £
Investment management fees	58,432	61,482

..... continued

7. Grants payable

	2021		2020	
	No. of Grants	Total £	No. of Grants	Total £
During the year, the following grants were paid to registered charities:				
The Royal National Institute of Blind People - Information, support and advice to people with sight problems	1	75,000	1	75,000
Community Security Trust - Promoting good relations between the Jewish Community and all other members of society by elimination of racism in the form of anti-semitism	1	5,000	1	5,000
Cancer Research UK - Protect and promote health of the public by research into the nature, causes, diagnosis, prevention, treatment and cure of all forms of cancer	1	100,000	2	100,000
Royal Opera House Covent Garden Foundation - Promoting and educating the public in the arts of opera and ballet	1	50,000	1	50,000
Stroke Association - Provides support to those affected by stroke, including families and carers	1	25,000	1	25,000
Jewish Care - Care and support to older people, holocaust survivors, people with mental health needs, physical and sensory disabilities in the Jewish community	1	25,000	1	25,000
REACT - Improving the quality of life by providing basic essential aid and equipment to families caring for a child living with a life-limited illness	1	40,700	1	35,000
Guy's and St Thomas' Charity - Relief of sickness and illness by provision of treatment and care to patients at Guy's and St Thomas Hospoital	1	10,000		-
The Disability Foundation Limited - Relief of persons suffering from any disability by providing advice, guidance, moral and practical support for such persons, their family, carers and friends	1	5,000	1	5,000
Macmillian Cancer Support - Help improve the lives of people affected by cancer	1	5,000	1	5,000
Haven House Foundation - Cares for children and young people with life-limiting/threatening conditions and their families by providing respite care, community services, family support, counselling and training to equip parents	1	5,000	1	5,000
Great Ormond Street Hospital Children's Charity - Relief of sickness and illness by provision of treatment and care to children at the Great Ormond Street Hospital	1	20,000	1	20,000
Kamuli Friends - Relief of sickness and illness by provision of equipment, facilities and services at the Kamuli Hospital (Kamuli, Uganda)		-	1	5,000

..... continued

	2021		2020	
	No. of Grants	Total £	No. of Grants	Total £
Volunteering Matters - Support communities through volunteering	1	15,000	1	15,000
The Brooke Hospital for Animals - Relieve the suffering of working horses, donkeys and mules and improving the livelihoods of the people who depend upon them		-	1	10,000
Peace Hospice Care - Operates a hospice called Peace Hospice Care for the provision of specialist palliative care	1	5,000	1	5,000
The Royal Marsden Cancer Charity - Carries out cancer research, diagnosis, treatment and care for its patients and cancer patients through the UK and worldwide	1	20,000	1	20,000
Women's Interfaith Network - Promotes religious harmony for public benefit by providing workshops, seminars and forming interfaith groups within Greater London and surrounding areas		-	1	10,000
Basingstoke and North Hampshire Medical Trust Fund - Fundraising for the purpose of purchasing medical equipment to be used for the investigation and treatment of patients in the Basingstoke Health District and further medical research	1	10,000	1	10,000
St Mungo Community Housing Association - Helping people sleeping rough off the street of London, preventing of homelessness and promoting recovery	1	5,000	1	5,000
Ebony Horse Club - Provides children of Brixton an opportunity to access the sport of horse riding and other related social activities		-	1	10,000
The Cayo Foundation - Provides grants to other organisations and sponsors or undertakes research		-	1	5,000
Mind (The National Association for Mental Health) - Promotes the preservation of mental health and assist in relieving and rehabilitating persons suffering from mental disorder	1	20,000	1	20,000
ICAN Charity - Provides specialist therapy and education for children with speech and language difficulties	1	21,125	1	21,125
Cure EB - Assists those suffering from Epidermolysis Bullosa ("EB")	1	10,000	1	10,000
The Chicken Shed Theatre Trust - Advancement of education in the fields of the arts		-	1	1,000
Free The Bears - Works with governments and non government partners throughout the world to protect, preserve and end the exploitation of bears	1	5,000		-

..... continued

	2021		2020	
	No. of Grants	Total £	No. of Grants	Total £
British Heart Foundation - Advancement in the prevention, diagnosis and treatment of heart and circulatory diseases	1	10,000		-
Cure Leukaemia - Relief of persons suffering from leukaemia by funding new therapies, treatments and research into and trials of such treatments and providing personnel and facilities for such purposes	1	5,000		-
	23	491,825	26	497,125

8. Governance costs

	2021 £	2020 £
Grant advisory fees	18,078	18,078
Audit and accountancy fees	13,800	13,200
Bank charges and interest	130	125
Loss on exchange	15	156
	32,023	31,247

..... continued

9. Fixed asset investments

	2021 £	2020 £
Movement in fixed asset investments		
At 1 April 2020	7,446,558	8,867,392
Additions at cost	5,956,022	4,476,285
Disposals at carrying value	(5,688,283)	(4,951,095)
Unrealised gains/(losses) on revaluation	918,714	(946,024)
Market value at 31 March 2021	8,633,011	7,446,558
Investments at market value comprised:		
Equities	7,264,302	6,322,608
Fixed interest securities	1,196,000	936,640
Cash held within the investment portfolio	172,709	187,310
	8,633,011	7,446,558

All investments were held in the UK and managed by HSBC Private Bank (UK) Limited.

During the year, investments with original cost of £5,688,283 were sold realising a gain of £626,683.

10. Debtors

	2021 £	2020 £
Prepayments and accrued income	-	3,244
	-	3,244

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	28,996	28,627

..... continued

12. Reserves

Unrestricted funds

	2021 £	2020 £
At 1 April 2020	7,447,662	8,856,782
Net surplus/(deficit) for the year	1,177,208	(1,409,120)
At 31 March 2021	8,624,870	7,447,662
Incoming resources	214,091	283,898
Resources expended	(582,280)	(589,854)
Net gains/(losses) on investments	1,545,397	(1,103,164)
Net surplus/(deficit) for the year	1,177,208	(1,409,120)

The charity's funds are unrestricted and comprise an income fund which the trustees are able to use for general purposes in accordance with its charitable objectives.

13. Analysis of net assets between funds

	2021 £	2020 £
Fund balances at 31 March 2021 are represented by :		
Investments	8,633,011	7,446,558
Debtors	-	3,244
Cash at bank	20,855	26,487
Creditors	(28,996)	(28,627)
	8,624,870	7,447,662

14. Trustees' remuneration and expenses

No remuneration was paid to any trustees nor were any trustees' expenses reimbursed by the charity during the year.

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15. Grant commitments

On 5 July 2021, the trustees had made non-contractual commitments to pay grants on future dates amounting to £75,000 payable as follows:

	2021 £	2020 £
Within one year	25,000	20,000
After more than one year	50,000	-
	75,000	20,000