

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.

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

THE ROAN CHARITABLE TRUST

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.

THE ROAN CHARITABLE TRUST

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.

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

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 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.

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

- 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		<u>248,731</u>	<u>178,291</u>
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		<u>562,978</u>	<u>541,266</u>
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		<u>631,684</u>	<u>(711,081)</u>
Fund balances brought forward		<u>8,043,051</u>	<u>8,754,132</u>
Fund balances carried forward		<u>8,674,735</u>	<u>8,043,051</u>
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 2024

		2024		2023	
	Notes	£	£	£	£
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 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 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	<u>272,632</u>	<u>9,272</u>

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	<u>(341,140)</u>	<u>(354,875)</u>

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	<u>315,497</u>	<u>42,865</u>

3. Analysis of changes in net funds

	Opening balance £	Cash flows £	Closing balance £
Cash at bank	<u>42,865</u>	<u>272,632</u>	<u>315,497</u>

THE ROAN CHARITABLE TRUST

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.

THE ROAN CHARITABLE TRUST

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

..... 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
	<u>227,196</u>	<u>178,291</u>
6. Investment management costs	2024 Total £	2023 Total £
Investment management fees	<u>58,888</u>	<u>59,143</u>

THE ROAN CHARITABLE TRUST

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

..... 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

THE ROAN CHARITABLE TRUST

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

..... 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 those carers	1	1,000		-
Young Minds Trust - Advancement of education and relief of children, young people and families affected by emotional or psychological disturbances or mental distress	1	5,000		-
	<u>22</u>	<u>477,000</u>	<u>19</u>	<u>449,350</u>

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)	-
	<u>27,090</u>	<u>32,773</u>

THE ROAN CHARITABLE TRUST

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

..... 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	<u>8,383,905</u>	<u>8,042,321</u>
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
	<u>8,383,905</u>	<u>8,042,321</u>

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
	<u>3,846</u>	<u>1,222</u>
11. Creditors: amounts falling due within one year		
	2024	2023
	£	£
Accruals	<u>28,513</u>	<u>43,357</u>

THE ROAN CHARITABLE TRUST

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

..... 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.

THE ROAN CHARITABLE TRUST

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

..... 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	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>25,000</u>

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

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



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

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PAYMENT ADVICE

To: Somers Baker Prince Kurz LLP
Chancellors House
Brompton 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

Customer The Roan Charitable Trust

Invoice Number INV-3796

Amount Due 12,600.00

Amount Enclosed

Enter the amount you are paying above

Please quote invoice number as reference when making payment










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
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-  Document created by Agnes Kiss (agnes@sbpk.co.uk)
2024-10-28 - 5:29:29 PM GMT
-  Document emailed to Trevor Swete (trevorswete@gmail.com) for signature
2024-10-28 - 5:33:16 PM GMT
-  Agnes Kiss (agnes@sbpk.co.uk) replaced signer Trevor Swete (trevorswete@gmail.com) with trevorswete@aol.com (trevorswete@gmail.com)
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Signature Date: 2024-12-05 - 10:08:14 AM GMT - Time Source: server
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