

THE ROTHES CHARITABLE TRUST

England & Wales · Charity number 1150364

Details

Status Registered

Legal form Trust

Registered 2013-01-07

Register [View on the Charity Commission register](#)

Contact

Address Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Phone 02076808100

Email jonathansutton@dixonwilson.co.uk

Activities

Objects: THE OBJECTS OF THE TRUST ARE THE GENERAL PURPOSES OF SUCH CHARITABLE BODIES OR SUCH OTHER PURPOSES FOR THE BENEFIT OF THE PUBLIC AS SHALL BE EXCLUSIVELY CHARITABLE AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE ("THE OBJECTS").

Activities: Providing donations and grants for charitable purposes to other charities and voluntary bodies, or for the benefit of the general public.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£148,100	£152,740	-	-
2024-12-31	£118,500	£121,014	-	-
2023-12-31	£85,600	£87,334	-	-
2022-12-31	£229,177	£149,340	-	-
2021-12-31	£0	£51,937	-	-
2020-12-31	£400,000	£125,256	-	-

Trustees

Name	Role	Appointed
JOSEPH PATRICK MACHALE	Chair	2013-01-04
MARY ANN MACHALE		2013-01-04
Richard William James Parry		2013-01-04

THE ROTHES CHARITABLE TRUST

England & Wales - Charity number 1150364

Accounts

ROTHES CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

Charity number: 1150364

ROTHES CHARITABLE TRUST

I N D E X

Year ended 31 December 2025

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ROTHES CHARITABLE TRUST

G E N E R A L I N F O R M A T I O N

Year ended 31 December 2025

Established by deed	12 December 2012
Charity number	1150364
Trustees	R W J Parry J P MacHale M A MacHale
Address	22 Chancery Lane London WC2A 1LS
Bankers	NatWest 16 Library Place St Helier Jersey JE4 8NH
Objects	Such charities or for such exclusively charitable purposes as the Trustees may determine.
Accumulation	The Trustees have power to accumulate the whole or part of the income of the Trust Fund for the period of 21 years, from the date of settlement.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2025

The Trustees submit the annual report together with the accounts of the Trust for the year to 31 December 2025. The accounts comply with current statutory requirements and are in the format prescribed by 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 (FRS102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The address of the charity is shown on page 2.

Objectives and achievements

The objective of the Trust is to provide donations and grants for charitable purposes to other charities and voluntary bodies, or for the benefit of the general public.

During the year, the Trust made donations totalling £150,100 (2024 - £118,500).

Grant making policy

The Trust actively seeks projects to fund and does not accept unsolicited applications for grants.

Structure, governance and management

The current Trustees have the power to appoint new Trustees. The induction of any new Trustee includes awareness of the history and approach of the charity. A Trustee's responsibilities lie with the individual Trustee. A new Trustee would receive copies of the previous years' accounts.

The Trustees who have served during the year are those shown on page 2.

Organisation

The Trust's affairs are carried on by its Trustees, who meet as necessary for this purpose.

Financial review and risk management

There was a net expenditure for the year of £152,376 (2024 – net income of £179,013). The total unrestricted funds at the balance sheet date were £412,089 (2024 - £414,729). Under the powers of the trust deed the trustees transferred £150,100 (2024 - £118,500) from the expendable endowment to cover the donations made in the current year.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves policy

It is the Trustees policy not to retain reserves as overheads are low and the grants that are made vary according to the income received. As such no reserves are required to ensure the charity's continued operations. At the balance sheet date the balance on the unrestricted reserves was £412,089 (2024 - £414,729) and on the expendable endowment was £92,968 (2024 - £242,704).

Public benefit

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in the section 4 of the same act.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2025

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

J P MACHALE
For the Trustees

13th May

2026

ROTHES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2025

	Note	Unrestricted Income fund £	Expendable Endowment fund £	2025 Total £	2024 Total £
Income and endowments from:					
Donations	2	-	-	-	300,027
Interest received		-	364	364	-
Total incoming resources		<u>-</u>	<u>364</u>	<u>364</u>	<u>300,027</u>
Expenditure on:					
Charitable activities	3	152,740	-	152,740	121,014
Total expenditure		<u>152,740</u>	<u>-</u>	<u>152,740</u>	<u>121,014</u>
Net (expenditure)/income		<u>(152,740)</u>	<u>364</u>	<u>(152,376)</u>	<u>179,013</u>
Transfer between funds		150,100	(150,100)	-	-
Net movement in funds		<u>(2,640)</u>	<u>(149,736)</u>	<u>(152,376)</u>	<u>179,013</u>
Reconciliation of funds:					
Fund balance brought forward at 1 January		414,729	242,704	657,433	478,420
Fund balance carried forward at 31 December		<u>412,089</u>	<u>92,968</u>	<u>505,057</u>	<u>657,433</u>

The Statement of Financial Activities includes all gains and losses for the year. All income and expenditure derives from continuing activities.

ROTHES CHARITABLE TRUST**BALANCE SHEET****At 31 December 2025**

	Note	2025 £	2024 £
Fixed assets			
Programme related investments	8	425,876	425,876
		<u>425,876</u>	<u>425,876</u>
Current assets			
Cash at bank and in hand		100,089	252,277
Debtors	6	-	25,000
		<u>100,089</u>	<u>277,277</u>
Creditors: amounts falling due within one year	7	(20,908)	(45,720)
Net current assets		<u>79,181</u>	<u>231,557</u>
Total assets less current liabilities		<u>505,057</u>	<u>657,433</u>
The funds of the charity			
Expendable endowment funds		92,968	242,704
Unrestricted income funds		412,089	414,729
		<u>505,057</u>	<u>657,433</u>

The financial statements on pages 5 to 11 were approved by Trustees on and were signed by:-

13th May

2026

R W J PARRY
Trustee

J P MACHALE
Trustee

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

1. Accounting policies

Basis of preparation

The accounts are prepared on a historical cost basis, in accordance with the Statement of Recommended Practice applicable for 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) – Charities SORP (FRS 102), the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Rothes Charitable Trust meets the definition of a public benefit entity under FRS 102.

Legal form

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The registered address of the charity is 22 Chancery Lane, London, WC2A 1LS.

Funds structure

The charity has an expendable endowment fund created by a gift. The income of this fund is unrestricted. The terms of the expendable endowment allow the capital of the fund to be spent if the trustees so determine.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income and expenditure

Donations receivable are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the monetary value of the donations can be measured with sufficient reliability.

Donations of programme related investments are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the fair value of the donation can be measured reliably. The fair value is based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

Donations and grants payable are included in the Statement of Financial Activities when approved by the Trustees and agreed with donee.

All other income and expenditure is recognised on an accruals basis.

Programme Related Investments

Programme related investments relates to a property owned by the trustees and let to the Medaille Trust (charity registration number 1117830) rent free. Programme related investments are carried at cost less impairment. Where investments are donated, cost equates to the fair value at the time of donation.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. As a result, the accounts have been prepared on a going concern basis.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

2. Donations and legacies	2025 £	2024 £
Cash donations	-	100,000
Donation of shares	-	175,027
Gift aid receipts	-	25,000
	<u>-</u>	<u>300,027</u>

Cash donations, donation of shares and the subsequent gift aid were attributable to the expendable endowment fund in both years.

3. Charitable activities	2025 £	2024 £
Donations to institutions (note 4)	148,100	118,500
Donations to individuals (note 4)	2,000	-
Governance costs (note 5)	2,640	2,514
	<u>152,740</u>	<u>121,014</u>

Expenditure on charitable activities in both years was attributable to the unrestricted income fund.

4. Donations to institutions and individuals	2025 £	2024 £
During the year grants were made to the following institutions:		
Alistair Roberts Memorial Fund	100	-
Andover Food Bank	-	10,000
BEAT	-	1,000
Brain Research UK	10,000	10,000
Brendoncare	5,000	1,000
CDP St Peters & Winchester Martyrs	17,000	17,000
Countess of Brecknock Hospice	5,000	5,500
Countryside Alliance Foundation	250	-
Crisis	25,000	25,000
Fast Cure Angelman Syndrome	-	2,000
Fire Fly Trust	5,000	-
Hampshire and Isle of Wight Air Ambulance	-	5,000
Little Rock School Nairobi	-	2,000
Mayfield School	-	1,000
Rainbow Trust Children's Charity	5,000	5,000
Salvation Army	1,500	1,000
Save the Elephants	1,000	-
Save the Rhino	32,000	2,000
Seenaryo	1,000	-
St John Ambulance	250	-
St Peters for CWP DRC Congo School	1,000	-
The Dever Society	1,000	-
Carried forward	<u>110,100</u>	<u>87,500</u>

ROTHES CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 December 2025**

	2025	2024
	£	£
Brought forward	110,100	87,500
The Grange Festivals	32,000	25,000
The Gurkha Welfare Trust	-	1,000
Winchester Martyrs	1,000	-
Wonston Holy Trinity Church	5,000	5,000
	<u>148,100</u>	<u>118,500</u>

	2025	2024
	£	£
During the year grants were made to the following individuals:		
Jane Vicat	2,000	-
	<u>2,000</u>	<u>-</u>

5. Governance costs	2025	2024
	£	£
Accountancy fee	2,640	1,734
Independent examiner's fees	-	780
	<u>2,640</u>	<u>2,514</u>

6. Debtors: amounts falling due within one year	2025	2024
	£	£
Accrued gift aid income	-	25,000
	<u>-</u>	<u>25,000</u>

7. Creditors: amounts falling due within one year	2025	2024
	£	£
Accruals	17,908	19,720
Donations payable	3,000	26,000
	<u>20,908</u>	<u>45,720</u>

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

8. Programme related investment

	£
At 1 January 2025	425,876
At 31 December 2025	425,876

The basis of the valuation on initial recognition as the property was donated was the open market. The property has been reviewed for impairment and has a carrying amount at historical cost of £425,876.

9. Trustee remuneration and related party transactions

During the year, the Trust had no employees and the Trustees received neither remuneration nor reimbursement of expenses.

The total cash donations received without conditions from the trustees, net of gift aid, totalled £nil (2024 - £100,000).

Donations in the form of shares received without conditions from the trustees totalled £nil (2024 - £175,027).

There were no other related party transactions during the reporting period that require disclosure in the financial statements.

10. Contingent asset

At 31 December 2025, the Trust is entitled to deferred consideration of £40,551 (2024 - £40,551) from the sale of shares in Prytania Services Ltd. The amount is currently held in escrow and is contingent on certain post-completion conditions being met.

The Trustees consider receipt of the funds to be probable, but not virtually certain. Accordingly, no asset has been recognised. An asset will be recognised if the inflow becomes virtually certain.

11. Analysis of funds

	1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	31 December 2025 £
Analysis of fund movements					
Unrestricted fund	414,729	-	(152,740)	150,100	412,089
Expendable Endowment fund	242,704	364	-	(150,100)	92,968
	<u>657,433</u>	<u>364</u>	<u>(152,740)</u>	<u>-</u>	<u>505,057</u>

The above funds are explained further in the accounting policy on page 7.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2025

Analysis of funds between net assets

	Unrestricted Income fund £	Expendable Endowment fund £	Total 2025 £
Fund balances as at 31 December 2025 are represented by:			
Programme related investments	425,876	-	425,876
Cash	4,121	95,968	100,089
Creditors	(17,908)	(3,000)	(20,908)
Net assets	<u>412,089</u>	<u>92,968</u>	<u>505,057</u>

Prior year - Analysis of funds

	1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	31 December 2024 £
Analysis of fund movements					
Unrestricted fund	417,243	-	(121,014)	118,500	414,729
Expendable Endowment fund	61,177	300,027	-	(118,500)	242,704
	<u>478,420</u>	<u>300,027</u>	<u>(121,014)</u>	<u>-</u>	<u>657,433</u>

The above funds are explained further in the accounting policy on page 7.

Analysis of funds between net assets

	Unrestricted Income fund £	Expendable Endowment fund £	Total 2024 £
Fund balances as at 31 December 2024 are represented by:			
Programme related investments	425,876	-	425,876
Cash	8,573	243,704	252,277
Debtors	-	25,000	25,000
Creditors	(19,270)	(26,000)	(45,720)
Net assets	<u>414,729</u>	<u>242,704</u>	<u>657,433</u>

THE ROTHES CHARITABLE TRUST

England & Wales - Charity number 1150364

Accounts

ROTHES CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2024

Charity number: 1150364

ROTHES CHARITABLE TRUST

I N D E X

Year ended 31 December 2024

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ROTHES CHARITABLE TRUST

G E N E R A L I N F O R M A T I O N

Year ended 31 December 2024

Established by deed	12 December 2012
Charity number	1150364
Trustees	R W J Parry J P MacHale M A MacHale
Address	22 Chancery Lane London WC2A 1LS
Bankers	NatWest 16 Library Place St Helier Jersey JE4 8NH
Independent Examiner	Steven Wakefield ACA Dixon Wilson 22 Chancery Lane London WC2A 1LS
Objects	Such charities or for such exclusively charitable purposes as the Trustees may determine.
Accumulation	The Trustees have power to accumulate the whole or part of the income of the Trust Fund for the period of 21 years, from the date of settlement.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2024

The Trustees submit the annual report together with the accounts of the Trust for the year to 31 December 2024. The accounts comply with current statutory requirements and are in the format prescribed by 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 (FRS102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The address of the charity is shown on page 2.

Objectives and achievements

The objective of the Trust is to provide donations and grants for charitable purposes to other charities and voluntary bodies, or for the benefit of the general public.

During the year, the Trust made donations totalling £118,500 (2023 - £85,600).

Grant making policy

The Trust actively seeks projects to fund and does not accept unsolicited applications for grants.

Structure, governance and management

The current Trustees have the power to appoint new Trustees. The induction of any new Trustee includes awareness of the history and approach of the charity. A Trustee's responsibilities lie with the individual Trustee. A new Trustee would receive copies of the previous years' accounts.

The Trustees who have served during the year are those shown on page 2.

Organisation

The Trust's affairs are carried on by its Trustees, who meet as necessary for this purpose.

Financial review and risk management

There was a net incoming movement in funds for the year of £179,013 (2023 – incoming £38,620). The total unrestricted funds at the balance sheet date were £414,729 (2023 - £417,243). Under the powers of the trust deed the trustees transferred £118,500 (2023 - £85,600) from the expendable endowment to cover the donations made in the current year.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves policy

It is the Trustees policy not to retain reserves as overheads are low and the grants that are made vary according to the income received. As such no reserves are required to ensure the charity's continued operations. At the balance sheet date the balance on the unrestricted reserves was £414,729 (2023 - £417,243) and on the expendable endowment was £242,704 (2023 - £61,117).

Public benefit

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in the section 3 of the same act.

ROTHES CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 31 December 2024

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

Joseph P. Machale

J P MACHALE
For the Trustees

28 August 2025

ROTHES CHARITABLE TRUST

EXAMINER'S UNQUALIFIED REPORT

Year ended 31 December 2024

Independent Examiner's Report to The Trustees of the Rothes Charitable Trust

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2024.

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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am an employee, has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.



STEVEN WAKEFIELD ACA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

29 August

2025

ROTHES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

	Note	Unrestricted Income fund £	Expendable Endowment fund £	2024 Total £	2023 Total £
Income and endowments from:					
Donations	2	-	300,027	300,027	125,954
Total incoming resources		<u>-</u>	<u>300,027</u>	<u>300,027</u>	<u>125,954</u>
Expenditure on:					
Charitable activities	3	121,014	-	121,014	87,334
Total expenditure		<u>121,014</u>	<u>-</u>	<u>121,014</u>	<u>87,334</u>
Net (expenditure)/income		<u>(121,014)</u>	<u>300,027</u>	<u>179,013</u>	<u>38,620</u>
Transfer between funds		118,500	(118,500)	-	-
Net movement in funds		<u>(2,514)</u>	<u>181,527</u>	<u>179,013</u>	<u>38,620</u>
Reconciliation of funds:					
Fund balance brought forward at 1 January		417,243	61,177	478,420	439,800
Fund balance carried forward at 31 December		<u>414,729</u>	<u>242,704</u>	<u>657,433</u>	<u>478,420</u>

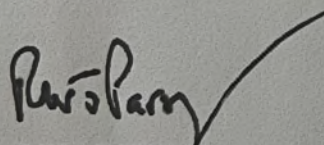
The Statement of Financial Activities includes all gains and losses for the year. All income and expenditure derives from continuing activities.

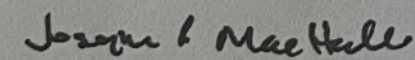
ROTHES CHARITABLE TRUST**BALANCE SHEET****At 31 December 2024**

	Note	2024 £	2023 £
Fixed assets			
Programme related investments	8	425,876	425,876
		<u>425,876</u>	<u>425,876</u>
Current assets			
Cash at bank and in hand		252,277	71,484
Debtors	6	25,000	-
		<u>277,277</u>	<u>71,484</u>
Creditors: amounts falling due within one year	7	(45,720)	(18,940)
Net current assets		<u>231,557</u>	<u>52,544</u>
Total assets less current liabilities		<u>657,433</u>	<u>478,420</u>
The funds of the charity			
Expendable endowment funds		242,704	61,177
Unrestricted income funds		414,729	417,243
		<u>657,433</u>	<u>478,420</u>

The financial statements on pages 6 to 11 were approved by Trustees on
and were signed by:-

28 August 2025


R W J PARRY
Trustee


J P MACHALE
Trustee

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

1. Accounting policies

Basis of preparation

The accounts are prepared on a historical cost basis, in accordance with the Statement of Recommended Practice applicable for 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) – Charities SORP (FRS 102), the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Rothes Charitable Trust meets the definition of a public benefit entity under FRS 102.

Legal form

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The registered address of the charity is 22 Chancery Lane, London, WC2A 1LS.

Funds structure

The charity has an expendable endowment fund created by a gift. The income of this fund is unrestricted. The terms of the expendable endowment allow the capital of the fund to be spent if the trustees so determine.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income and expenditure

Donations receivable are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the monetary value of the donations can be measured with sufficient reliability.

Donations of programme related investments are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the fair value of the donation can be measured reliably. The fair value is based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

Donations and grants payable are included in the Statement of Financial Activities when approved by the Trustees and agreed with donee.

All other income and expenditure is recognised on an accruals basis.

Programme Related Investments

Programme related investments relates to a property owned by the trustees and let to the Medaille Trust (charity registration number 117830) rent free. Programme related investments are carried at cost less impairment. Where investments are donated, cost equates to the fair value at the time of donation.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. As a result, the accounts have been prepared on a going concern basis.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

2. Donations and legacies	2024	2023
	£	£
Cash donations	100,000	100,954
Donation of shares	175,027	-
Gift Aid receipts	25,000	25,000
	<u>300,027</u>	<u>125,954</u>

Cash donations, donation of shares and the subsequent Gift Aid were attributable to the expendable endowment fund in both years.

3. Charitable activities	2024	2023
	£	£
Donations to institutions (note 4)	118,500	85,600
Governance costs (note 5)	2,514	1,734
	<u>121,014</u>	<u>87,334</u>

Expenditure on charitable activities in both years was attributable to the unrestricted income fund.

4. Donations to institutions	2024	2023
	£	£
During the year grants were made to the following institutions:		
Andover Food Bank	10,000	-
BEAT	1,000	-
Brain Research UK	10,000	5,000
Brendoncare	1,000	-
CDP St Peters & Winchester Martyrs	17,000	-
Countess of Brecknock Hospice	5,500	-
Crisis	25,000	25,000
FareShare	-	1,000
Fast Cure Angelman Syndrome	2,000	-
Fire Fly Trust	-	2,000
Hampshire and Isle of Wight Air Ambulance	5,000	-
Little Rock School Nairobi	2,000	-
Mayfield School	1,000	-
PRCDT Church	-	17,500
PWSA UK	-	1,000
Rainbow Trust Children's Charity	5,000	5,000
Salvation Army	1,000	1,000
Save the Rhino	2,000	3,000
Seenaryo	-	2,100
The Grange Festivals	25,000	20,000
The Gurkha Welfare Trust	1,000	-
Wonston Holy Trinity Church	5,000	3,000
	<u>118,500</u>	<u>85,600</u>

ROTHES CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS****Year ended 31 December 2024**

5. Governance costs	2024	2023
	£	£
Accountancy fee	1,734	954
Independent examiner's fees	780	780
	<u>2,514</u>	<u>1,734</u>

6. Debtors: amounts falling due within one year	2024	2023
	£	£
Accrued gift aid income	25,000	-
	<u>25,000</u>	<u>-</u>

7. Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals	19,720	18,940
Donations payable	26,000	-
	<u>45,720</u>	<u>18,940</u>

8. Programme related investment

	£
At 1 January 2024	<u>425,876</u>
At 31 December 2024	<u>425,876</u>

The basis of the valuation on initial recognition as the property was donated was the open market. The property has been reviewed for impairment and has a carrying amount at historical cost of £425,876.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

9. Trustee remuneration and related party transactions

During the year, the Trust had no employees and the Trustees received neither remuneration nor reimbursement of expenses.

The total cash donations received without conditions from the trustees, net of gift aid, totalled £100,000 (2023 - £100,954).

Donations in the form of shares received without conditions from the trustees total £175,027 (2023 - £nil).

There were no other related party transactions during the reporting period that require disclosure in the financial statements.

10. Contingent asset

At 31 December 2024, the Trust is entitled to deferred consideration of £40,551 from the sale of shares in Prytania Services Ltd. The amount is currently held in escrow and is contingent on certain post-completion conditions being met.

The Trustees consider receipt of the funds to be probable, but not virtually certain. Accordingly, no asset has been recognised. An asset will be recognised if the inflow becomes virtually certain.

11. Analysis of funds

	1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	31 December 2024 £
Analysis of fund movements					
Unrestricted fund	417,243	-	(121,014)	118,500	414,729
Expendable Endowment fund	61,177	300,027	-	(118,500)	242,704
	<u>478,420</u>	<u>300,027</u>	<u>(121,014)</u>	<u>-</u>	<u>657,433</u>

The above funds are explained further in the accounting policy on page 8.

Analysis of funds between net assets

	Unrestricted Income funds £	Expendable Endowment funds £	Total 2024 £
Fund balances as at 31 December 2024 are represented by:			
Programme related investments	425,876	-	425,876
Cash	8,573	243,704	252,277
Debtors	-	25,000	25,000
Creditors	(19,270)	(26,000)	(45,720)
Net assets	<u>414,729</u>	<u>242,704</u>	<u>657,433</u>

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

Prior year - Analysis of funds

	1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	31 December 2023 £
Analysis of fund movements					
Unrestricted fund	418,977	-	(87,334)	85,600	417,243
Expendable Endowment fund	20,823	125,954	-	(85,600)	61,177
	<u>439,800</u>	<u>125,954</u>	<u>(87,334)</u>	<u>-</u>	<u>478,420</u>

The above funds are explained further in the accounting policy on page 8.

Analysis of funds between net assets

	Unrestricted Income funds £	Expendable Endowment funds £	Total 2023 £
Fund balances as at 31 December 2023 are represented by:			
Programme related investments	425,876	-	425,876
Cash	10,307	61,177	71,484
Creditors	(18,940)	-	(18,940)
Net assets	<u>417,243</u>	<u>61,177</u>	<u>478,420</u>

12. Investments

	£
At 1 January 2024	-
Acquisitions	175,027
Disposals	<u>(175,027)</u>
At 31 December 2024	<u>-</u>

The acquisitions represent the fair value of 2,500 shares in a small, unlisted and privately held company. The shares were donated on 23 October and sold on 29 October. As the shares are unlisted and the date of disposal is within a week of the date of acquisition, the proceeds obtained from the disposal of £175,027 have been used as the fair value at the date of acquisition.

THE ROTHES CHARITABLE TRUST

England & Wales - Charity number 1150364

Accounts

ROTHES CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

Charity number: 1150364

ROTHES CHARITABLE TRUST

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Year ended 31 December 2023

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ROTHES CHARITABLE TRUST

G E N E R A L I N F O R M A T I O N

Year ended 31 December 2023

Established by deed	12 December 2012
Charity number	1150364
Trustees	R W J Parry J P MacHale M A MacHale
Address	22 Chancery Lane London WC2A 1LS
Bankers	NatWest 16 Library Place St Helier Jersey JE4 8NH
Independent Examiner	Steven Wakefield ACA Dixon Wilson 22 Chancery Lane London WC2A 1LS
Objects	Such charities or for such exclusively charitable purposes as the Trustees may determine.
Accumulation	The Trustees have power to accumulate the whole or part of the income of the Trust Fund for the period of 21 years, from the date of settlement.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2023

The Trustees submit the annual report together with the accounts of the Trust for the year to 31 December 2023. The accounts comply with current statutory requirements and are in the format prescribed by 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 (FRS102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The address of the charity is shown on page 2.

Objectives and achievements

The objective of the Trust is to provide donations and grants for charitable purposes to other charities and voluntary bodies, or for the benefit of the general public.

During the year, the Trust made donations totalling £85,600 (2022 - £147,000).

Grant making policy

The Trust actively seeks projects to fund and does not accept unsolicited applications for grants.

Structure, governance and management

The current Trustees have the power to appoint new Trustees. The induction of any new Trustee includes awareness of the history and approach of the charity. A Trustee's responsibilities lie with the individual Trustee. A new Trustee would receive copies of the previous years' accounts.

The Trustees who have served during the year are those shown on page 2.

Organisation

The Trust's affairs are carried on by its Trustees, who meet as necessary for this purpose.

Financial review and risk management

There was a net incoming movement in funds for the year of £38,620 (2022 – outgoing £24,340). The total unrestricted funds at the balance sheet date were £417,243 (2022 - £418,977). Under the powers of the trust deed the trustees transferred £85,600 (2022 - £229,177) from the expendable endowment to cover the donations made in the current year.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves policy

It is the Trustees policy not to retain reserves as overheads are low and the grants that are made vary according to the income received. As such no reserves are required to ensure the charity's continued operations. At the balance sheet date the balance on the unrestricted reserves was £417,243 (2022 - £418,977) and on the expendable endowment was £61,117 (2022 - £20,823).

Public benefit

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in the section 3 of the same act.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2023

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

J P MACHALE
For the Trustees

30 October 2024

ROTHES CHARITABLE TRUST

EXAMINER'S UNQUALIFIED REPORT

Year ended 31 December 2023

Independent Examiner's Report to The Trustees of the Rothes Charitable Trust

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2023.

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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am an employee, has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.

STEVEN WAKEFIELD ACA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

31 October 2024

2024

ROTHES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	Note	Unrestricted Income fund £	Expendable Endowment fund £	2023 Total £	2022 Total £
Income and endowments from:					
Donations	2	-	125,954	125,954	125,000
Total incoming resources		<u>-</u>	<u>125,954</u>	<u>125,954</u>	<u>125,000</u>
Expenditure on:					
Charitable activities	3	87,334	-	87,334	149,340
Total expenditure		<u>87,334</u>	<u>-</u>	<u>87,334</u>	<u>149,340</u>
Net (expenditure)/income		<u>(87,334)</u>	<u>125,954</u>	<u>38,620</u>	<u>(24,340)</u>
Transfer between funds		85,600	(85,600)	-	-
Net movement in funds		<u>(1,734)</u>	<u>40,354</u>	<u>38,620</u>	<u>(24,340)</u>
Reconciliation of funds:					
Fund balance brought forward at 1 January		418,977	20,823	439,800	464,140
Fund balance carried forward at 31 December		<u>417,243</u>	<u>61,177</u>	<u>478,420</u>	<u>439,800</u>

The Statement of Financial Activities includes all gains and losses for the year. All income and expenditure derives from continuing activities.

ROTHES CHARITABLE TRUST**B A L A N C E S H E E T****At 31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Programme related investments	7	425,876	425,876
		<u>425,876</u>	<u>425,876</u>
Current assets			
Cash at bank and in hand		71,484	32,084
		<u>71,484</u>	<u>32,084</u>
Creditors: amounts falling due within one year	6	(18,940)	(18,160)
Net current assets		<u>52,544</u>	<u>13,924</u>
Total assets less current liabilities		<u>478,420</u>	<u>439,800</u>
The funds of the charity			
Expendable endowment funds		61,177	20,823
Unrestricted income funds		417,243	418,977
		<u>478,420</u>	<u>439,800</u>

The financial statements on pages 6 to 11 were approved by Trustees on 30 October
and were signed by:-

2024

R W J PARRY
Trustee

J P MACHALE
Trustee

ROTHERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1. Accounting policies

Basis of preparation

The accounts are prepared on a historical cost basis, in accordance with the Statement of Recommended Practice applicable for 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) – Charities SORP (FRS 102), the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Rotheres Charitable Trust meets the definition of a public benefit entity under FRS 102.

Legal form

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The registered address of the charity is 22 Chancery Lane, London, WC2A 1LS.

Funds structure

The charity has an expendable endowment fund created by a gift. The income of this fund is unrestricted. The terms of the expendable endowment allow the capital of the fund to be spent if the trustees so determine.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income and expenditure

Donations receivable are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the monetary value of the donations can be measured with sufficient reliability.

Donations of programme related investments are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the fair value of the donation can be measured reliably. The fair value is based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

Donations and grants payable are included in the Statement of Financial Activities when approved by the Trustees and agreed with donee.

All other income and expenditure is recognised on an accruals basis.

Programme Related Investments

Programme related investments relates to a property owned by the trustees and let to the Medaille Trust (charity registration number 117830) rent free. Programme related investments are carried at cost less impairment. Where investments are donated, cost equates to the fair value at the time of donation.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. As a result, the accounts have been prepared on a going concern basis.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

2. Donations and legacies	2023	2022
	£	£
Cash donations	100,954	100,000
Gift Aid receipts	25,000	25,000
	<u>125,954</u>	<u>125,000</u>

Cash donations and the subsequent Gift Aid were attributable to the expendable endowment fund in both years.

3. Charitable activities	2023	2022
	£	£
Donations to institutions (note 4)	85,600	147,000
Governance costs (note 5)	1,734	2,340
	<u>87,334</u>	<u>149,340</u>

Expenditure on charitable activities in both years was attributable to the unrestricted income fund.

4. Donations to institutions	2023	2022
	£	£
During the year grants were made to the following institutions:		
Andover Food Bank	-	10,000
Brain Research UK	5,000	-
Brain Tumour UK	-	1,000
Crisis	25,000	46,000
Disaster Emergency Committee (Ukraine)	-	15,000
Disaster Emergency Committee (Pakistan Flood Appeal)	-	10,000
Encephalitis Support Group	-	1,000
FareShare	1,000	-
Fire Fly Trust	2,000	-
Great Ormond Street Hospital Children's Charity	-	10,000
Hampshire and Isle of Wight Air Ambulance	-	1,000
Lewa Wildlife Conservancy UK	-	4,000
PRCDT Church	17,500	15,000
PWSA UK	1,000	-
Rainbow Trust Children's Charity	5,000	5,000
Salvation Army	1,000	1,000
Save the Rhino	3,000	16,000
Seenaryo	2,100	1,000
The Felix Project	-	5,000
The Grange Festivals	20,000	-
The Royal Marsden Cancer Charity	-	1,000
Wonston Holy Trinity Church	3,000	-
World Vision UK	-	5,000
	<u>85,600</u>	<u>147,000</u>

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

5. Governance costs	2023	2022
	£	£
Accountancy fee	954	1,560
Independent examiner's fees	780	780
	<u>1,734</u>	<u>2,340</u>

6. Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	18,940	18,160
	<u>18,940</u>	<u>18,160</u>

7. Programme related investment

	£
At 1 January 2023	425,876
At 31 December 2023	<u>425,876</u>

The basis of the valuation on initial recognition as the property was donated was the open market. The property has been reviewed for impairment and has a carrying amount at historical cost of £425,876.

8. Trustee remuneration and related party transactions

During the year, the Trust had no employees and the Trustees received neither remuneration nor reimbursement of expenses.

The total cash donations received without conditions from the trustees, net of gift aid, totalled £100,954 (2022 - £100,000).

There were no other related party transactions during the reporting period that require disclosure in the financial statements.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

9. Analysis of funds

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	31 December 2023 £
Analysis of fund movements					
Unrestricted fund	418,977	-	(87,334)	85,600	417,243
Expendable Endowment fund	20,823	125,954	-	(85,600)	61,177
	<u>439,800</u>	<u>125,954</u>	<u>(87,334)</u>	<u>-</u>	<u>478,420</u>

The above funds are explained further in the accounting policy on page 8.

Analysis of funds between net assets

	Unrestricted Income funds £	Expendable Endowment funds £	Total 2023 £
Fund balances as at 31 December 2023 are represented by:			
Programme related investments	425,876	-	425,876
Cash	10,307	61,177	71,484
Creditors	(18,940)	-	(18,940)
	<u>417,243</u>	<u>61,177</u>	<u>478,420</u>

Prior year - Analysis of funds

	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	31 December 2022 £
Analysis of fund movements					
Unrestricted fund	339,140	-	(149,340)	229,177	418,977
Expendable Endowment fund	125,000	125,000	-	(229,177)	20,823
	<u>464,140</u>	<u>125,000</u>	<u>(149,340)</u>	<u>-</u>	<u>439,800</u>

The above funds are explained further in the accounting policy on page 8.

Analysis of funds between net assets

	Unrestricted Income funds £	Expendable Endowment funds £	Total 2022 £
Fund balances as at 31 December 2022 are represented by:			
Programme related investments	425,876	-	425,876
Cash	11,261	20,823	32,084
Creditors	(18,160)	-	(18,160)
	<u>418,977</u>	<u>20,823</u>	<u>439,800</u>

THE ROTHES CHARITABLE TRUST

England & Wales - Charity number 1150364

Accounts

ROTHES CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

Charity number: 1150364

ROTHES CHARITABLE TRUST

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Year ended 31 December 2022

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ROTHES CHARITABLE TRUST

G E N E R A L I N F O R M A T I O N

Year ended 31 December 2022

Established by deed	12 December 2012
Charity number	1150364
Trustees	R W J Parry J P MacHale M A MacHale
Address	22 Chancery Lane London WC2A 1LS
Bankers	NatWest 16 Library Place St Helier Jersey JE4 8NH
Independent Examiner	Steven Wakefield ACA Dixon Wilson 22 Chancery Lane London WC2A 1LS
Objects	Such charities or for such exclusively charitable purposes as the Trustees may determine.
Accumulation	The Trustees have power to accumulate the whole or part of the income of the Trust Fund for the period of 21 years, from the date of settlement.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2022

The Trustees submit the annual report together with the accounts of the Trust for the year to 31 December 2022. The accounts comply with current statutory requirements and are in the format prescribed by 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 (FRS102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The address of the charity is shown on page 2.

Objectives and achievements

The objective of the Trust is to provide donations and grants for charitable purposes to other charities and voluntary bodies, or for the benefit of the general public.

During the year, the Trust made donations totalling £147,000 (2021 - £51,300).

Grant making policy

The Trust actively seeks projects to fund and does not accept unsolicited applications for grants.

Structure, governance and management

The current Trustees have the power to appoint new Trustees. The induction of any new Trustee includes awareness of the history and approach of the charity. A Trustee's responsibilities lie with the individual Trustee. A new Trustee would receive copies of the previous years' accounts.

The Trustees who have served during the year are those shown on page 2.

Organisation

The Trust's affairs are carried on by its Trustees, who meet as necessary for this purpose.

Financial review and risk management

There was a net outgoing movement in funds for the year of £24,340 (2021 - £51,937). The total unrestricted funds at the balance sheet date were £418,977 (2021 - £339,140). Under the powers of the trust deed the trustees transferred £229,177 (2021 - £nil) from the expendable endowment to cover the donations made in the current and previous year.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves policy

It is the Trustees policy not to retain reserves as overheads are low and the grants that are made vary according to the income received. As such no reserves are required to ensure the charity's continued operations. At the balance sheet date the balance on the unrestricted reserves was £418,977 (2021 - £339,140) and on the expendable endowment was £20,823 (2021 - £125,000).

Public benefit

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in the section 3 of the same act.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2022

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

J Machale

J P MACHALE
For the Trustees

15 January 2024

ROTHES CHARITABLE TRUST

EXAMINER'S UNQUALIFIED REPORT

Year ended 31 December 2022

Independent Examiner's Report to The Trustees of the Rothes Charitable Trust

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2022.

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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am an employee, has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.

S Wakefield

STEVEN WAKEFIELD ACA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

15 January 2024

ROTHES CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES****Year ended 31 December 2022**

	Note	Unrestricted Income fund £	Expendable Endowment fund £	2022 Total £	2021 Total £
Income and endowments from:					
Donations	2	-	125,000	125,000	-
Total incoming resources		<u>-</u>	<u>125,000</u>	<u>125,000</u>	<u>-</u>
Expenditure on:					
Charitable activities	3	149,340	-	149,340	51,937
Total expenditure		<u>149,340</u>	<u>-</u>	<u>149,340</u>	<u>51,937</u>
Net (expenditure)/income		<u>(149,340)</u>	<u>125,000</u>	<u>(24,340)</u>	<u>(51,937)</u>
Transfer between funds		229,177	(229,177)	-	-
Net movement in funds		<u>79,837</u>	<u>(104,177)</u>	<u>(24,340)</u>	<u>(51,937)</u>
Reconciliation of funds:					
Fund balance brought forward at 1 January		339,140	125,000	464,140	516,077
Fund balance carried forward at 31 December		<u>418,977</u>	<u>20,823</u>	<u>439,800</u>	<u>464,140</u>

The Statement of Financial Activities includes all gains and losses for the year. All income and expenditure derives from continuing activities.

ROTHES CHARITABLE TRUST

BALANCE SHEET

At 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Programme related investments	7	425,876	425,876
		<u>425,876</u>	<u>425,876</u>
Current assets			
Cash at bank and in hand		32,084	55,644
		<u>32,084</u>	<u>55,644</u>
Creditors: amounts falling due within one year	6	<u>(18,160)</u>	<u>(17,380)</u>
Net current assets		<u>13,924</u>	<u>38,264</u>
Total assets less current liabilities		<u>439,800</u>	<u>464,140</u>
The funds of the charity			
Expendable endowment funds		20,823	125,000
Unrestricted income funds		418,977	339,140
		<u>439,800</u>	<u>464,140</u>

The financial statements on pages 6 to 11 were approved by Trustees on 15 January 2024
signed by:-

and were

R Parry

R W J PARRY
Trustee

J Machale

J P MACHALE
Trustee

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

1. Accounting policies

Basis of preparation

The accounts are prepared on a historical cost basis, in accordance with the Statement of Recommended Practice applicable for 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) – Charities SORP (FRS 102), the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Rothes Charitable Trust meets the definition of a public benefit entity under FRS 102.

Legal form

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The registered address of the charity is 22 Chancery Lane, London, WC2A 1LS.

Funds structure

The charity has an expendable endowment fund created by a gift. The income of this fund is unrestricted. The terms of the expendable endowment allow the capital of the fund to be spent if the trustees so determine.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Income and expenditure

Donations receivable are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the monetary value of the donations can be measured with sufficient reliability.

Donations of programme related investments are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the fair value of the donation can be measured reliably. The fair value is based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

Donations and grants payable are included in the Statement of Financial Activities when approved by the Trustees and agreed with donee.

All other income and expenditure is recognised on an accruals basis.

Programme Related Investments

Programme related investments relates to a property owned by the trustees and let to the Medaille Trust (charity registration number 117830) rent free. Programme related investments are carried at cost less impairment. Where investments are donated, cost equates to the fair value at the time of donation.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. As a result, the accounts have been prepared on a going concern basis.

2. Donations and legacies

	2022	2021
	£	£
Cash donations	100,000	-
Gift Aid receipts	25,000	-
	<u>125,000</u>	<u>-</u>

Cash donations and the subsequent Gift Aid were attributable to the expendable endowment fund in both years.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

3. Charitable activities	2022	2021
	£	£
Donations to institutions (note 4)	147,000	51,300
Governance costs (note 5)	2,340	637
	<u>149,340</u>	<u>51,937</u>

Expenditure on charitable activities in both years was attributable to the unrestricted income fund.

4. Donations to institutions	2022	2021
	£	£
During the year grants were made to the following institutions:		
Andover Food Bank	10,000	-
Brain Tumour UK	1,000	-
The Borana Conservation Trust	-	10,000
Crisis	46,000	-
Disaster Emergency Committee (Ukraine)	15,000	-
Disaster Emergency Committee (Pakistan Flood Appeal)	10,000	-
Dravet Syndrome	-	2,000
Elgin Holy Trinity Church	-	300
Encephalitis Support Group	1,000	-
First Star Scholars	-	5,000
Great Ormond Street Hospital Children's Charity	10,000	-
Hampshire and Isle of Wight Air Ambulance	1,000	-
Lewa Wildlife Conservancy UK	4,000	4,000
PRCDT Church	15,000	15,000
Rainbow Trust Children's Charity	5,000	-
Salvation Army	1,000	1,000
Save the Rhino	16,000	10,000
Seenaryo	1,000	-
SmartWorks	-	1,000
The Felix Project	5,000	-
The Royal Marsden Cancer Charity	1,000	-
Wonston Holy Trinity Church	-	3,000
World Vision UK	5,000	-
	<u>147,000</u>	<u>51,300</u>

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

5. Governance costs	2022	2021
	£	£
Accountancy fee	1,560	637
Independent examiner's fees	780	-
	<u>2,340</u>	<u>637</u>

6. Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	18,160	17,380
	<u>18,160</u>	<u>17,380</u>

7. Programme related investment

	£
At 1 January 2022 and 2021	<u>425,876</u>
At 31 December 2022 and 2021	<u>425,876</u>

The basis of the valuation on initial recognition as the property was donated was the open market. The property has been reviewed for impairment and has a carrying amount at historical cost of £425,876.

8. Trustee remuneration and related party transactions

During the year, the Trust had no employees and the Trustees received neither remuneration nor reimbursement of expenses.

The total cash donations received without conditions from the trustees, net of gift aid, totalled £100,000 (2021 - £nil).

There were no other related party transactions during the reporting period that require disclosure in the financial statements.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2022

9. Analysis of funds

	At 1 January 2022	Incoming resources	Resources expended	Transfers	31 December 2022
	£	£	£	£	£
Analysis of fund movements					
Unrestricted fund	339,140	-	(149,340)	229,177	418,977
Expendable Endowment fund	125,000	125,000	-	(229,177)	20,823
	<u>464,140</u>	<u>125,000</u>	<u>(149,340)</u>	<u>-</u>	<u>439,800</u>

The above funds are explained further in the accounting policy on page 8.

Analysis of funds between net assets

	Unrestricted Income funds	Expendable Endowment funds	Total 2022
	£	£	£
Fund balances as at 31 December 2022 are represented by:			
Programme related investments	425,876	-	425,876
Cash	11,261	20,823	32,084
Creditors	(18,160)	-	(18,160)
Net assets	<u>418,977</u>	<u>20,823</u>	<u>439,800</u>

Prior year - Analysis of funds

	At 1 January 2021	Incoming resources	Resources expended	Transfers	31 December 2021
	£	£	£	£	£
Analysis of fund movements					
Unrestricted fund	391,077	-	(51,937)	-	339,140
Expendable Endowment fund	125,000	-	-	-	125,000
	<u>516,077</u>	<u>-</u>	<u>(51,937)</u>	<u>-</u>	<u>464,140</u>

The above funds are explained further in the accounting policy on page 8.

Analysis of funds between net assets

	Unrestricted Income funds	Expendable Endowment funds	Total 2021
	£	£	£
Fund balances as at 31 December 2021 are represented by:			
Programme related investments	425,876	-	425,876
Cash	(69,356)	125,000	55,644
Creditors	(17,380)	-	(17,380)
Net assets	<u>339,140</u>	<u>125,000</u>	<u>464,140</u>

THE ROTHES CHARITABLE TRUST

England & Wales - Charity number 1150364

Accounts

ROTHES CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

Charity number: 1150364

ROTHES CHARITABLE TRUST

I N D E X

Year ended 31 December 2020

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ROTHES CHARITABLE TRUST

G E N E R A L I N F O R M A T I O N

Year ended 31 December 2020

Established by deed	12 December 2012
Charity number	1150364
Trustees	R W J Parry J P MacHale M A MacHale
Address	22 Chancery Lane London WC2A 1LS
Bankers	NatWest 16 Library Place St Helier Jersey JE4 8NH
Independent Examiner	Steven Wakefield ACA Dixon Wilson 22 Chancery Lane London WC2A 1LS
Objects	Such charities or for such exclusively charitable purposes as the Trustees may determine.
Accumulation	The Trustees have power to accumulate the whole or part of the income of the Trust Fund for the period of 21 years, from the date of settlement.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2020

The Trustees submit the annual report together with the accounts of the Trust for the year to 31 December 2020. The accounts comply with current statutory requirements and are in the format prescribed by 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 (FRS102) (effective 1 January 2019). The report should be read in conjunction with the general information provided on page 2.

Administrative information

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The address of the charity is shown on page 2.

Objectives and achievements

The objective of the Trust is to provide donations and grants for charitable purposes to other charities and voluntary bodies, or for the benefit of the general public.

During the year, the Trust made donations totalling £106,000 (2019: £171,500).

During the year the Trust received the gift of an Investment Property from one of the Trustees. The Investment Property is currently occupied rent free by the Medaille Trust, a charity which exists to provide refuge and freedom to victims of modern slavery.

Grant making policy

The Trust actively seeks projects to fund and does not accept unsolicited applications for grants.

Structure, governance and management

The current Trustees have the power to appoint new Trustees. The induction of any new Trustee includes awareness of the history and approach of the charity. A Trustee's responsibilities lie with the individual Trustee. A new Trustee would receive copies of the previous years' accounts.

The Trustees who have served during the year are those shown on page 2.

Organisation

The Trust's affairs are carried on by its Trustees, who meet as necessary for this purpose.

Financial review and risk management

There was a net incoming movement in funds for the year of £374,828 (2019: £172,100 outgoing movement). The total unrestricted funds at the balance sheet date were £491,161 (2019: £116,333).

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves policy

It is the Trustees policy not to retain reserves as overheads are low and the grants that are made vary according to the income received. As such no reserves are required to ensure the charity's continued operations. At the balance sheet date the balance on the unrestricted reserves was £391,077 (2019 - £116,333).

Public benefit

The Trustees, having regard to the Public benefit guidance published by the Charity Commission in accordance with the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in the section 3 of the same act.

ROTHES CHARITABLE TRUST

R E P O R T O F T H E T R U S T E E S

Year ended 31 December 2020

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. 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 affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 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.

J P MACHALE
For the Trustees

29 October 2021

ROTHES CHARITABLE TRUST

EXAMINER'S UNQUALIFIED REPORT

Year ended 31 December 2020

Independent Examiner's Report to The Trustees of the Rothes Charitable Trust

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 December 2020.

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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am an employee, has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.

STEVEN WAKEFIELD ACA
Dixon Wilson
22 Chancery Lane
London WC2A 1LS

29 October 2021

ROTHES CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES****Year ended 31 December 2020**

			2020	2019
	Note	Unrestricted Income fund £	Expendable Endowment fund £	Total Total £ £
Income and endowments from:				
Donations	2	400,000	125,000	525,000 -
Total incoming resources		<u>400,000</u>	<u>125,000</u>	<u>525,000</u> -
Expenditure on:				
Charitable activities	3	125,256	-	125,256 172,100
Total expenditure		<u>125,256</u>	<u>-</u>	<u>125,256</u> 172,100
Net income/(expenditure)		<u>274,744</u>	<u>125,000</u>	<u>399,744</u> (172,100)
Net movement in funds		<u>274,744</u>	<u>125,000</u>	<u>399,744</u> (172,100)
Reconciliation of funds:				
Fund balance brought forward at 1 January		116,333	-	116,333 288,433
Fund balance carried forward at 31 December		<u>391,077</u>	<u>125,000</u>	<u>516,077</u> 116,333

The Statement of Financial Activities includes all gains and losses for the year. All income and expenditure derives from continuing activities.

ROTHES CHARITABLE TRUST

BALANCE SHEET

At 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Programme related investments	7	425,876	-
		<u>425,876</u>	<u>-</u>
Current assets			
Cash at bank and in hand		138,457	117,933
		<u>138,457</u>	<u>117,933</u>
Creditors: amounts falling due within one year	6	<u>(48,256)</u>	<u>(1,600)</u>
Net current assets		<u>90,201</u>	<u>116,333</u>
Total assets less current liabilities		<u>516,077</u>	<u>116,333</u>
The funds of the charity			
Expendable endowment funds		125,000	-
Unrestricted income funds		391,077	116,333
		<u>516,077</u>	<u>116,333</u>

The financial statements on pages 6 to 10 were approved by Trustees on 29 October 2021 and were signed by:-

J P MACHALE
Trustee

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

1. Accounting policies

Basis of preparation

The accounts are prepared on a historical cost basis, in accordance with the Statement of Recommended Practice applicable for 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) – Charities SORP (FRS 102), the Financial Reporting Standards applicable to the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Rothes Charitable Trust meets the definition of a public benefit entity under FRS 102.

Legal form

The Trust is an unincorporated trust, constructed under a trust deed dated 12 December 2012. The charity is registered with the Charity Commission in England and Wales and its registration number is 1150364. The registered address of the charity is 22 Chancery Lane, London, WC2A 1LS.

Funds structure

The charity has an expendable endowment fund created by a gift. The income of this fund is unrestricted. The terms of the expendable endowment allow the capital of the fund to be spent if the trustees so determine.

Unrestricted income funds comprise those funds which the trustees are use free to use for any purpose in furtherance of the charitable objects.

Income and expenditure

Donations receivable are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the monetary value of the donations can be measured with sufficient reliability.

Donations of programme related investments are recognised once the charity has entitlement to the donations, it is probable that the donations will be received and the fair value of the donation can be measured reliably. The fair value is based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

Donations and grants payable are included in the Statement of Financial Activities when approved by the Trustees and agreed with donee.

All other income and expenditure is recognised on an accruals basis.

Programme Related Investments

Programme related investments relates to a property owned by the trustees and let to the Medaille Trust (charity registration number 117830) rent free. Programme related investments are carried at cost less impairment. Where investments are donated, cost equates to the fair value at the time of donation.

Going Concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. As a result, the accounts have been prepared on a going concern basis.

2. Donations and legacies	2020 £	2019 £
Gift of programme related investments	400,000	-
Cash donations	100,000	-
Gift Aid receipts	25,000	-
	<u>525,000</u>	<u>-</u>

Cash donations and the subsequent Gift Aid were attributable to the expendable endowment fund.

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

3. Charitable activities	2020	2019
	£	£
Donations to institutions (note 4)	106,000	171,500
Property repairs	14,820	-
Governance costs (note 5)	4,436	600
	<u>125,256</u>	<u>172,100</u>

Expenditure on charitable activities in both years was attributable to the unrestricted income fund.

4. Donations to institutions	2020	2019
	£	£
During the year grants were made to the following institutions:		
The Borana Conservation Trust	1,000	-
Brendoncare Foundation	4,000	26,000
Crisis	22,000	20,000
Disaster Emergency Committee (Mozambique)	-	5,000
Emmaus Hampshire	500	-
FOALS	5,000	3,000
Hampshire and Isle of Wight Air Ambulance	1,000	-
Jo's Cervical Cancer Trust	-	500
Maggie's Centre	500	1,500
Men of Oar	-	5,000
Parkinson's UK	-	500
Rainbow Trust Children's Charity	-	5,000
Salvation Army	2,500	-
Save the Rhino	20,000	500
Seenaryo	1,000	-
St Benet's Hall, Oxford	-	100,000
St Peter's Church, Winchester	30,000	-
The Grange Festival	4,500	-
The Royal British Legion	-	500
The Royal Marsden Cancer Charity	-	1,000
The Ufton Court Educational Trust	-	2,000
Treloar Trust	-	1,000
Trinity Winchester	5,000	-
WaterAid	1,000	-
Wonston Holy Trinity Church	3,000	-
World Vision UK	5,000	-
	<u>106,000</u>	<u>171,500</u>

5. Governance costs	2020	2019
	£	£
Accountancy fee	960	600
Independent examiner's fees	600	-
Legal fees	2,876	-
	<u>4,436</u>	<u>600</u>

ROTHES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2020

6. Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	-	600
Accruals	43,256	1,000
Grants payable	5,000	-
	<u>48,256</u>	<u>1,600</u>

7. Programme related investment

	£
At 1 January 2020	-
Additions	425,876
	<u>425,876</u>
At 31 December 2020	<u>425,876</u>

On 10 February 2020 one of the trustees transferred of a property valued at £400,000 to the charity. The basis of the valuation was open market, and the property has a current value of £425,876 and a carrying amount at historical cost of £425,876.

8. Trustee remuneration and related party transactions

During the year, the Trust had no employees and the Trustees received neither remuneration nor reimbursement of expenses.

The total cash donations received without conditions from the trustees, net of gift aid, totalled £100,000 (2019 - £nil). In addition, a trustee transferred a property valued at £400,000 to the charity in the year.

There were no other related party transactions during the reporting period that require disclosure in the financial statements.

9. Analysis of net assets between funds

	Unrestricted Income funds £	Expendable Endowment funds £	Total 2020 £
Fund balances as at 31 December 2020 are represented by:			
Programme related investments	425,876	-	425,876
Cash	13,457	125,000	138,457
Creditors	(48,256)	-	(48,256)
Net assets	<u>391,077</u>	<u>125,000</u>	<u>516,077</u>
