

**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**

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<b>Established by deed</b>	12 December 2012
<b>Charity number</b>	1150364
<b>Trustees</b>	R W J Parry J P MacHale M A MacHale
<b>Address</b>	22 Chancery Lane London WC2A 1LS
<b>Bankers</b>	NatWest 16 Library Place St Helier Jersey JE4 8NH
<b>Objects</b>	Such charities or for such exclusively charitable purposes as the Trustees may determine.
<b>Accumulation</b>	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**

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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**

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#### **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**

	<b>Note</b>	<b>Unrestricted Income fund £</b>	<b>Expendable Endowment fund £</b>	<b>2025 Total £</b>	<b>2024 Total £</b>
<b>Income and endowments from:</b>					
Donations	2	-	-	-	300,027
Interest received		-	364	364	-
<b>Total incoming resources</b>		<u>-</u>	<u>364</u>	<u>364</u>	<u>300,027</u>
<b>Expenditure on:</b>					
Charitable activities	3	152,740	-	152,740	121,014
<b>Total expenditure</b>		<u>152,740</u>	<u>-</u>	<u>152,740</u>	<u>121,014</u>
<b>Net (expenditure)/income</b>		<u>(152,740)</u>	<u>364</u>	<u>(152,376)</u>	<u>179,013</u>
Transfer between funds		150,100	(150,100)	-	-
<b>Net movement in funds</b>		<u>(2,640)</u>	<u>(149,736)</u>	<u>(152,376)</u>	<u>179,013</u>
<b>Reconciliation of funds:</b>					
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****B A L A N C E   S H E E T****At 31 December 2025**

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

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### **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.

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# 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**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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>

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

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

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

<b>7. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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

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#### 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.

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#### 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.

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#### 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.

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#### 11. Analysis of funds

	1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	31 December 2025 £
<b>Analysis of fund movements</b>					
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.

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# 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 £
<b>Analysis of fund movements</b>					
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>