

SCHOTTLANDER RESEARCH CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

SCHOTTLANDER RESEARCH CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Dr B D Schottlander
Mr I J Schottlander
Mrs S A Schottlander
Mr M W Scott

Charity number

1161384

Independent examiner

Newton & Garner Limited
Building 2
30 Friern Park
North Finchley
London
N12 9DA

SCHOTTLANDER RESEARCH CHARITABLE TRUST

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SCHOTTLANDER RESEARCH CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in October 2019.

Objectives and activities

The charity's objects are:-

- 1) The advancement of health for the public benefit by supporting innovative research that will lead to a better understanding of
 - A) The causes of illness
 - B) The treatment of illness: and
 - C) The prevention of illness and publishing the results of such research.
- 2) The conservation and protection of the natural environment for the public benefit by supporting innovative research into the development of sustainable energy resources and publishing the results of such research.

The above objectives will usually be achieved by making grants to research organisations who would carry out the work but may also be achieved by employing experts in the relevant fields to carry out the work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity made grants of £100,037 during the year.

Financial review

Reserves are £512,426 (2022 : 506,097) at the end of the year.

It is the policy of the charity that reserves should not be in deficit at any time.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 23rd March 2015 and was registered as a charity on the 22nd April 2015.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr B D Schottlander

Mr I J Schottlander

Mrs S A Schottlander

Mr M W Scott

SCHOTTLANDER RESEARCH CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.

Dr B D Schottlander
Trustee

14 October 2024

SCHOTTLANDER RESEARCH CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SCHOTTLANDER RESEARCH CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of SCHOTTLANDER RESEARCH CHARITABLE TRUST (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Robert Knight, FCCA, ATII
Newton & Garner Limited

Building 2
30 Friern Park
North Finchley
London
N12 9DA

Dated: 15 October 2024

SCHOTTLANDER RESEARCH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	100,000	-
Investments	3	7,148	704
Total income		107,148	704
<u>Expenditure on:</u>			
Charitable activities	4	100,037	-
Other		782	36
Total expenditure		100,819	36
Net income for the year/ Net movement in funds		6,329	668
Fund balances at 1 January 2023		506,097	505,429
Fund balances at 31 December 2023		512,426	506,097

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SCHOTTLANDER RESEARCH CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		513,026		506,817	
Creditors: amounts falling due within one year	7	<u>(600)</u>		<u>(720)</u>	
Net current assets			<u>512,426</u>		<u>506,097</u>
Income funds					
Unrestricted funds			<u>512,426</u>		<u>506,097</u>
			<u>512,426</u>		<u>506,097</u>

The financial statements were approved by the Trustees on 14 October 2024

Dr B D Schottlander
Trustee

SCHOTTLANDER RESEARCH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

SCHOTTLANDER RESEARCH CHARITABLE TRUST is a charity governed by a Trust Deed. It aids the advancement of health for the public benefit by supporting innovative research that will lead to a better understanding of the causes, treatment and prevention & illness.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Income

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

SCHOTTLANDER RESEARCH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Donations and legacies

	Unrestricted funds	Total
	2023 £	2022 £
Donations and gifts	100,000	-

3 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	7,148	704

4 Grants payable

	Grants made to institutions 2023 £	2022 £
Grants to institutions:		
Other	100,037	-

-

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

SCHOTTLANDER RESEARCH CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	600	720
	<u> </u>	<u> </u>

8 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).