

GOWANLEA CHARITABLE TRUST

CHARITY NUMBER 1197050

TRUSTEES' REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR 1 APRIL 2024 TO 31 MARCH 2025

Reference and administration details

Trustees:

R L Crichton

E A Crichton

D F Crichton

Principal Address:

**The Gowanlea Charitable Trust
c/o R L Crichton
Apartment 52
2 Riverlight Quay
LONDON
SW11 8AW**

gowanleact@outlook.com

Independent Examiner

**Douglas F McDonald CA
2 Octavia Buildings
Kilmacolm
PA13 4AE**

Report of Trustees for the year ended 31 March 2025

Structure, Governance and Management

CIO Foundation Constitution registration was completed on 10 December 2021, with the Charity Commission, and that document appointed all the current trustees.

The trustees have the power to assume such individuals to act as trustees as they consider appropriate.

The trustees all served throughout the year and do not receive any remuneration.

The Constitution gives the trustees wide discretionary powers in investment decisions. At the current time, the holding in Rathbones Group PLC has been retained, and is held in an execution only account at Rathbones. This was part of the deal for the sale of Mr R L Crichton's business. There is no time restriction on when the charity can sell those shares.

Objectives and Activities

The objectives of the trust are laid out in the constitution. These are shown in Section C1. The Charity has been established by the Crichton family, who wished to establish the Charity to formalise their philanthropic activity following the sale of a business (proceeds of which have been gifted to the Charity). The family may also add further funds to the Charity at any time.

The Charity intends to make grants to fund projects and organisations which support its objects, initially with a focus on impact in England and Scotland. The trustees intend to initially prioritise impact in England and Scotland as the trustees are most familiar with this context. The trustees may, in the future, consider grant funding projects and organisations overseas (including for example, Portugal) where the trustees determine that there is charitable need.

As a grant-making foundation, the Charity's general charitable purposes will enable it to support a wide range of charitable activities.

Achievements and Performance and Financial Review

The Trust has made some preliminary grants totalling £6,000 this year and details of these are given in C2.

1. The trustees were delighted to support the voluntary contribution E F Crichton makes to AzuKo with two payments over the year (Total £5,000).
2. The other cause supported this year (£1,000) was Viv Fairweather's challenge, climbing 16 Munros, which battled wind, rain and fog as part of the global 16 Days of Activism campaign in a bid to raise awareness and help end violence against women and girls. It was a personal matter for the Clackmannanshire Women's Aid support worker. Viv took on the challenge in memory of friend and colleague Claire Inglis, who was murdered in her St Ninians flat on November 28 in 2021, in a domestic abuse incident.

Over the financial year, the trust spent more than its total income. The year end coincided with some market turmoil around President Donald Trump's so-called "Liberation Day" tariff announcement. Although markets have since recovered somewhat, the trustees do not plan to react to short-term concerns, are compensated by the well-covered dividend, and are long-term investors.

The Trustees are about to set up a bank account, and register with HMRC for Gift Aid purposes.

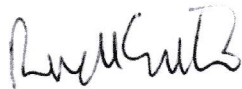
Independent Examination

The trustees retain Douglas F McDonald as Independent Examiner, and his fee will be agreed annually.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees,



R L Crichton

(trustee)

18/1/26

Date of approval

Section A: Statement of Receipts and Payments

Period start date Period end date
From **01/04/2024** To **31/03/2025**

Current year Last year

A1 Receipts	£	£
Dividends	3,375	7,438
Interest	165	132
A2 Receipts from asset and investment sales	0	0
Total Receipts	3,540	7,569

A3 Payments		
Charitable Donations [See C2]	(6,000)	0
Investment Management Fees [See C5]	(300)	<u>(282)</u>
	(6,300)	(282)
A4 Payments relating to asset and investment movements	0	0
Total payments	(6,300)	(282)

Net receipts /(payments) & Surplus/ (deficit) for the year **(2,760)** 7,288

Gowanlea Charitable Trust

1197050

Section B: Statement of Balances

all funds are unrestricted

B1 Cash funds	Current year	Last year
	£	£
Cash and bank balances at start of year	7,228	(60)
Surplus/ (deficit) shown on receipts and payment account	(2,760)	7,288
Cash and bank balances at end of year	4,468	7,228

B2 Investments	Market valuation	Last year valuation
	£	£
	97,125	96,750

B3 Other assets	Current valuation	Last year valuation
	£	£
	Nil	Nil

B4 Liabilities	Amount due	Last year
	£	£
	Nil	Nil

Signed on behalf of all the trustees by

R L Crichton

R L Crichton

18/1/26

date

Section C: Notes to the accounts (1)**C1 Nature and purpose of funds**

The objectives of the Trust, copied from the trust deed, are:

"for the public benefit to further such purposes which are exclusively charitable under the laws of England and Wales, from time to time, as the trustees see fit."

C2 Grants**Current Year****Last year****£****£**

AzuKo

(5,000)

Clackmannanshire Women's Aid

(1,000)**(6,000)****0**

AzuKo is a CIO and registered charity in England and Wales (no. 1156354)

One donation in December of £2,000 was part of a Big Give campaign to double the amount of money AzuKo received. See also Note C5 for more on AzuKo.

Further details of the donation to Clackmannanshire Women's Aid are given in the Report of the Trustees.

Section C: Notes to the accounts (1)

C3	Trustee Remuneration
C4	Trustee Expenses
No trustee receives remuneration or expenses.	

C5 Transactions with trustees and connected persons		
Nature of relationship	Nature of transaction	Transaction amount
A R Crichton is R L and E A Crichton's son, nephew of D F Crichton, and is employed by Rathbones, as the manager of this account. The trustees deal with Rathbones on standard professional terms.	Investment Management Fees	£300
E F Crichton is R L and E A Crichton's daughter, niece of D F Crichton, and is on the board (on a volunteer basis) of AzuKo. The trustees are delighted to support her work there.	Donations to AzuKo	£5,000

C6 Other information				
Investments in individual entities held at 31 March 2025				
	Year End number of shares	31/03/24 Market Value £	31/03/25 Market Value £	Historic Cost at year end £
Equities				
Rathbones Group PLC	6,250	96,750	97,125	132,814

Independent Examiner's Report to the Trustees Gowanlea Charitable Trust

Responsibilities and basis of report

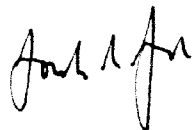
I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2025. As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Douglas F McDonald CA
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Date

18 / 1 / 26