

Charity registration number 1205454 (England and Wales)

**THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2025**



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Professor R Adam Mr E Allies Mr M Wilson Jones Mr H Petter
Charity number	1205454
Registered office	Crooked Pightle House Crawley Winchester Hampshire SO21 2PN
Independent examiner	HJS Chartered Accountants incorporating David Gamblin Limited Chartered Accountants 71 The Hundred Romsey Hampshire SO51 8BZ
Investment advisors	Rathbones Investment Managers Limited Port of Liverpool Building Pier Head Liverpool L3 1NW

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# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

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# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 OCTOBER 2025

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The trustees present their annual report and financial statements for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

#### **Objectives and activities**

To promote the education of British Commonwealth citizens by awarding to such persons a scholarship tenable at the British School at Rome or similarly located institution. For an architect or scholar to study the tradition and evolution of classical architecture in Rome and Italy together with or concerning associated urban form and provide a record of these studies with the purpose of informing current architectural practice.

Selection procedures for scholars has been agreed with the British School at Rome.

#### *Public benefit*

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

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The first scholar, Jakub Ryn, has returned having successfully fulfilled his research. The second scholar, Renata Jadresin-Millic reside at the British School at Rome from January to March, and has returned. The scholar for next year, Alexander Hulton, has been appointed.

#### **Financial review**

Total incoming resources for the period is £2,212 (2024: £185,791), total expenditure is £2,922 (2024: £16,666). Net expenditure for the period is £12,503 (2024: Net Income £186,065).

#### *Reserves policy*

It is the policy of the charity to secure sufficient funds to permanently finance its core activity, the award of an annual three-month scholarship, from investment income.

#### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation, registered on 27 October 2023 in England and Wales, registered number 1205454.

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

Professor R Adam  
Mr E Allies  
Mr M Wilson Jones  
Mr H Petter

#### *Recruitment and appointment of trustees*

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

#### *Organisational structure*

Decisions are made by agreement of the majority of all trustees. Robert Adam is the chair of the Trustees and acts as secretary. Robert Adam and Hugh Petter are co-signatories of all financial transactions.



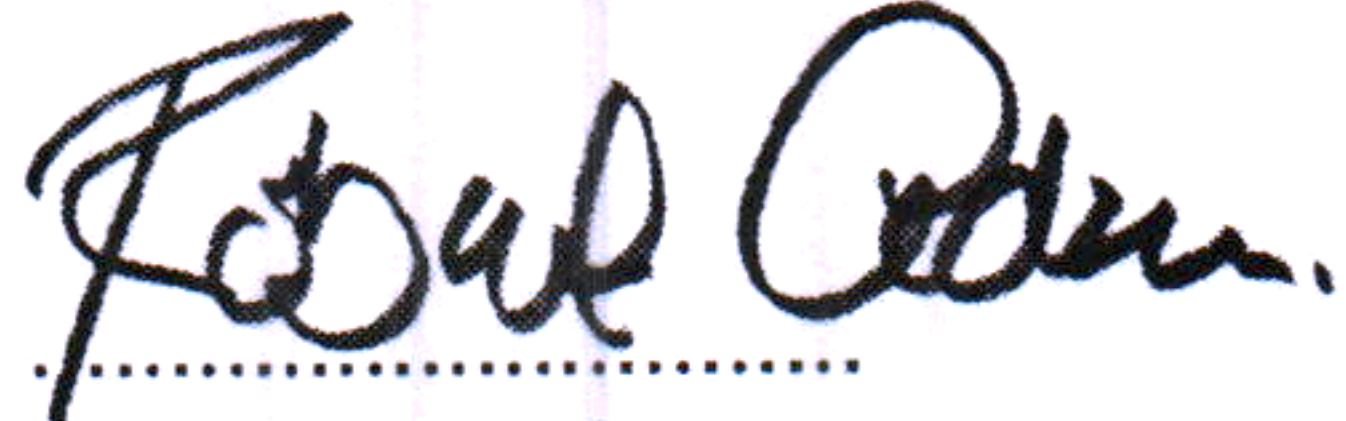
# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2025*

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



.....  
Professor R Adam  
**Trustee**

Date: May 6th 2026 .....



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

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I report to the trustees on my examination of the financial statements of The Robert Adam Rome Scholarship in Architecture (the charity) for the year ended 31 October 2025.

#### **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.

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

#### **Independent examiner's statement**

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 Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

**HJS Chartered Accountants incorporating David Gamblin Limited**

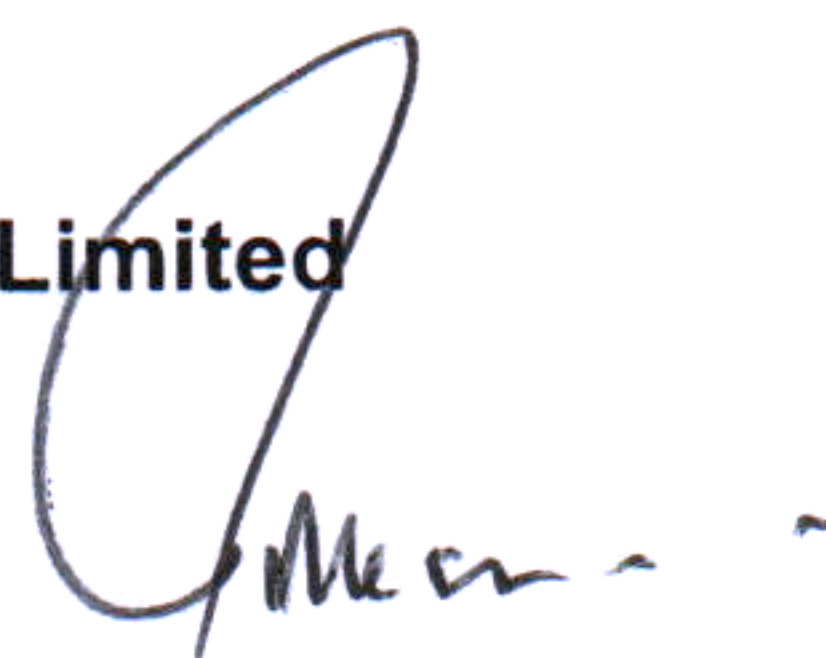
71 The Hundred

Romsey

Hampshire

SO51 8BZ

Date: ..... 6/5/2026





# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	-	185,749
Investments	4	2,212	42
		<u>2,212</u>	<u>185,791</u>
<b>Total income</b>		<u>2,212</u>	<u>185,791</u>
<b>Expenditure on:</b>			
Raising funds	5	1,602	150
Charitable activities	6	1,320	16,516
		<u>2,922</u>	<u>16,666</u>
<b>Total expenditure</b>		<u>2,922</u>	<u>16,666</u>
Net gains/(losses) on investments	9	(11,793)	16,940
		<u>(11,793)</u>	<u>16,940</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(12,503)</u>	<u>186,065</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 November 2024		186,065	-
		<u>186,065</u>	<u>-</u>
<b>Fund balances at 31 October 2025</b>		<u>173,562</u>	<u>186,065</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	11		-		103,389
Investments	12		172,713		83,896
			<u>172,713</u>		<u>187,285</u>
<b>Current assets</b>					
Cash at bank and in hand		2,049		100	
<b>Creditors: amounts falling due within one year</b>	13	<u>(1,200)</u>		<u>(1,320)</u>	
<b>Net current assets/(liabilities)</b>			<u>849</u>		<u>(1,220)</u>
<b>Total assets less current liabilities</b>			<u><u>173,562</u></u>		<u><u>186,065</u></u>
<b>The funds of the charity</b>					
Unrestricted funds	14		<u>173,562</u>		<u>186,065</u>
			<u><u>173,562</u></u>		<u><u>186,065</u></u>



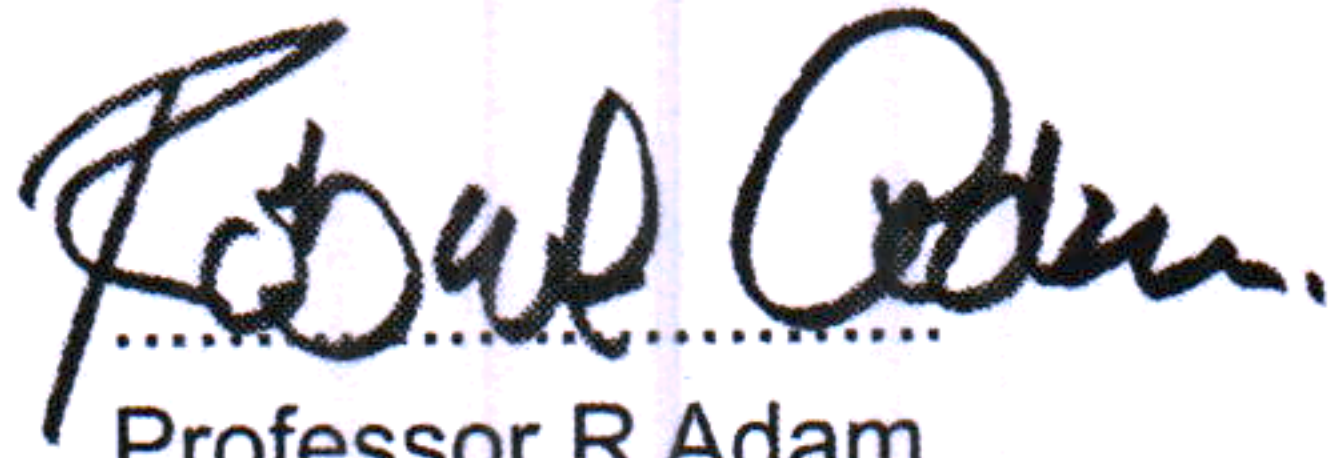
# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2025

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The financial statements were approved by the trustees on 08/06/2026 .....



Professor R Adam  
Trustee



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

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### 1 Accounting policies

#### Charity information

The Robert Adam Rome Scholarship in Architecture is a Charitable Incorporated Organisation, registered in England and Wales. The registered office is Crooked Pightle House, Crawley, Winchester, SO21 2PN.

#### 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

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### 1 Accounting policies

(Continued)

#### 1.5 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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1

Accounting policies

(Continued)

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Income from donations and legacies**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	185,749



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	1,096	34
Interest receivable	1,116	8
	<u>2,212</u>	<u>42</u>

### 5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	1,602	150
	<u>1,602</u>	<u>150</u>

### 6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Scholar Fees	-	14,596
<b>Share of support and governance costs (see note 7)</b>		
Governance	1,320	1,920
	<u>1,320</u>	<u>16,516</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,320	16,516
	<u>1,320</u>	<u>16,516</u>

### 7 Support costs allocated to activities

	2025 £	2024 £
Governance costs	1,320	1,920
	<u>1,320</u>	<u>1,920</u>
<b>Analysed between:</b>		
Charitable activities	1,320	1,920
	<u>1,320</u>	<u>1,920</u>



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

8 Trustees

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

9 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	(13,372)	18,795
Sale of investments	1,579	(1,855)
	<u>(11,793)</u>	<u>16,940</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 November 2024	103,389
Disposals	(103,389)
	<u>-</u>
At 31 October 2025	
	<u>103,389</u>
At 31 October 2024	<u>103,389</u>



# THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

### 12 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 1 November 2024	82,555	1,341	83,896
Additions	199,363	154,799	354,162
Valuation changes	(13,372)	-	(13,372)
Disposals	(104,620)	(147,353)	(251,973)
	<u>163,926</u>	<u>8,787</u>	<u>172,713</u>
At 31 October 2025	163,926	8,787	172,713
<b>Carrying amount</b>			
At 31 October 2025	<u>163,926</u>	<u>8,787</u>	<u>172,713</u>
At 31 October 2024	<u>82,555</u>	<u>1,341</u>	<u>83,896</u>

#### Fixed asset investments revalued

Listed investments are revalued at market value at the balance sheet date. Revaluation gains and losses are recognised in the Statement of Financial Activities.

### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,200</u>	<u>1,320</u>

### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2025 £
General funds	<u>186,065</u>	<u>2,212</u>	<u>(2,922)</u>	<u>(11,793)</u>	<u>173,562</u>
<b>Previous period:</b>					
	At 1 November 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2024 £
General funds	<u>-</u>	<u>185,791</u>	<u>(16,666)</u>	<u>16,940</u>	<u>186,065</u>



**THE ROBERT ADAM ROME SCHOLARSHIP IN ARCHITECTURE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 OCTOBER 2025***

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**15 Related party transactions**

There were no disclosable related party transactions during the year.