

Charity Registration No. 1209638

THE SIR PETER RIGBY CHARITABLE TRUST
ANNUAL REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE SIR PETER RIGBY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Sir P Rigby, Chair (Appointed 16 August 2024) J P Rigby (Appointed 16 August 2024) H W Campion (Appointed 16 August 2024) J A Groves (Appointed 25 June 2025)
Charity number	1209638
Executive Director	Sonia Chhatwal
Principal office	Bridgeway House Bridgeway Stratford-upon-Avon Warwickshire CV37 6YX
Auditor	Ormerod Rutter Limited Chartered Accountants The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Investment Managers	J. P. Morgan SE 60 Victoria Embankment London EC4Y 0JP
Bankers	Coutts & Co 440 Strand London WC2R 0QS HSBC 130 New Street Birmingham West Midlands B2 4JU
Solicitors	Mills & Reeve LLP 24 King William Street London EC4R 9AT

THE SIR PETER RIGBY CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	3-6
Independent auditor's report	7-9
Consolidated statement of financial activities	10
Consolidated balance sheet	11
Trust balance sheet	12
Consolidated statement of cashflows	13
Notes to the financial statements	14-23

THE SIR PETER RIGBY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report and financial statements for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the CIO'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)".

Transfer of Charitable Trust to CIO

The Trustees made the decision to change the legal status of The Sir Peter Rigby Charitable Trust during the year ended 5 April 2025.

The Sir Peter Rigby Charitable Trust is now constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 16 August 2024.

The activities and assets of the previous charitable trust were transferred to the CIO as a going concern, and the accounts have therefore been prepared on an uninterrupted continuation basis.

Objectives and activities

Objectives and aims benefits

The objects of The Sir Peter Rigby Charitable Trust are to apply the income and all or any part or parts of the capital for or towards such charitable purposes as the Trustees may in their absolute discretion think fit.

Grantmaking

Grants are issued at the discretion of the Trustees and there are no set rules or procedures.

The Sir Peter Rigby Charitable Trust has historically made donations to other charities or organisations which served charitable purposes, including the provision of benefits to third parties.

Public benefit

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 and have paid due regard to guidance issued by the Charity Commission for England and Wales in deciding what activities the CIO should undertake.

The Trustees are of the opinion that the organisations supported meet the conditions set out in the guidance, in that:

- The organisations provide identifiable benefits, which are clear, are related to the aim of the organisations and are balanced against any detriment or harm; and
- The organisations provide to the public or a section of the public, who were appropriate to the aims of the organisation, and who were not unreasonably restricted from benefiting. People in poverty are not restricted from benefiting by the organisations. Any private benefits provided by the organisations to The Sir Peter Rigby Charitable Trust (e.g. publicity) are incidental.

The organisations supported by The Sir Peter Rigby Charitable Trust tend to be recognised or well known in their field of specialism.

Charitable activities

The Sir Peter Rigby Charitable Trust makes donations to various charitable causes, primarily to other charitable organisations. Please see the notes to the financial statements for details of some of the organisations supported during the year.

THE SIR PETER RIGBY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

The organisations predominately supported by The Sir Peter Rigby Charitable Trust during the year had the following charitable purposes:

- the advancement of education, skills and employment, particularly for young people from less advantaged backgrounds
- the relief of food poverty

Achievements and performance

During the year the Trust made donations to the following organisations:

- **The Sir Peter Rigby Digital Futures Institute at Aston University**
 - The Trustees donated £1,000,000 to Aston University to fund The Sir Peter Rigby Digital Futures Institute. The institute has been established to accelerate technological innovation by bridging the gap between academic research and industry application. The team at the Institute will look to transform cutting-edge concepts into real-world solutions, advancing technology at pace. The Institute has three areas of focus: AI and data science, health tech and digital society, and gamification and game technologies. Funding from The Sir Peter Rigby Charitable Trust has also enabled the Institute to deliver impactful and engaging symposia, lectures and a variety of events to inspire academics and businesses to work together.
- **The Sir Peter Rigby Centre for Enterprise at Liverpool University**
 - The Trustees committed to a donation of £1,000,000 to Liverpool University to fund The Sir Peter Rigby Centre for Enterprise. The donation will be paid over three years with the first installment of £413,000 paid in FY 2025. The Centre has been established to inspire university students to engage and explore various support for their entrepreneurial ambitions and to connect student talent with Liverpool's regional business community. Funds from The Sir Peter Rigby Charitable Trust will enable the Centre to provide regular events and workshops, business mentoring, the development of student learning materials, paid internships, student bursaries and an outreach program to local secondary schools to inspire pupils to consider studying business at Liverpool University.

Financial review

Reserves policy

The circumstances of The Sir Peter Rigby Charitable Trust are that the investments held, along with donations received, provide sufficient annual income to meet the objectives of the Trust. As such the Sir Peter Rigby Charitable does not have any specific reserves policies.

The Statement of Financial Activities for the period is set out on page 10 of the financial statements. Income for the year was £4,846,562 (2024: £378,454). The Sir Peter Rigby Charitable Trust's main source of income is, and is expected to remain, donations from Sir Peter Rigby and companies owned by the Rigby Family. The CIO made donations and grants totaling £2,302,008 (2024: £464,693) to further its charitable objectives, of which the largest donations were £1,000,000 to each Aston University and Liverpool University supporting the educational objectives.

Overheads which comprised of support and governance costs totaled £21,650 (2024: £45,036) and costs of raising funds (including the costs of The SCC Academy Limited) were incurred of £334,934 (2024: £274,083).

The Sir Peter Rigby Charitable Trust and its subsidiary held cash balances of £4,076,868 (2024: £1,425,221) and unrestricted, free reserves of £9,710,764 (2024: £7,376,120) at the year end.

Investment policy

The CIO holds a material investment portfolio which is managed by J.P. Morgan. The Trustees have not yet agreed a formal investments policy, however this is currently being worked on and is expected to be approved and ratified in the year ended 5 April 2026.

THE SIR PETER RIGBY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Principal funding sources

The principal funding sources are Sir Peter Rigby, chair, and companies owned by the Rigby Family.

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

Plans for future periods

Sonia Chhatwal is the Executive Director of the Sir Peter Rigby Charitable Trust and is responsible for supporting the Board as they consider how to allocate further funds in the future. As part of these strategic planning discussions, the Trustees have agreed to fund The Sir Peter Rigby Coronation Food Hub in Birmingham, facilitated by the charity Fareshare Midlands. The Trust will donate £2,000,000 over 3 years with the first donation made in the year ending 5 April 2026. The Hub will open in September 2025 and will provide millions more meals to people in need across Birmingham.

In addition, the Hub will provide a wide range of opportunities for unemployed people to learn new skills such as catering, food hygiene, warehouse management and forklift truck driving.

Structure, governance and management

The Trustees made the decision to change the legal status of The Sir Peter Rigby Charitable Trust during the year ended 5 April 2025.

The Sir Peter Rigby Charitable Trust is now constituted as a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 16 August 2024.

The activities and assets of the previous charitable trust were transferred to the CIO as a going concern, and the accounts have therefore been prepared on an uninterrupted continuation basis.

The Sir Peter Rigby Charitable Trust is governed by its Foundation Model Constitution dated 16 August 2024.

The Trustees are legally responsible for the governance and management of the CIO. The Trustees are responsible for setting strategies and policies and ensuring these are implemented.

The Trustees of the CIO on formation, who served during the year and up to the date of signature of the financial statements, were:

Sir P Rigby (Chair)	(Appointed 16 August 2024)
J P Rigby	(Appointed 16 August 2024)
H W Campion	(Appointed 16 August 2024)

J A Groves was further appointed as Trustee on 26 June 2025.

Recruitment and appointment of new Trustees

New Trustees can be appointed by the existing Trustees during their joint lifetime, and by the survivor of the settlors during the remainder of his or her lifetime. There must be at least three charity Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the charity Trustees, or appoint a new charity Trustee. There is no maximum number of charity Trustees that may be appointed to the CIO.

Organisational structure

The Trustees and the Executive Director oversee all financial transactions that occur during the year.

THE SIR PETER RIGBY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Induction and training of new Trustees

Due to the simple nature of the CIO, no formal induction or training of the Trustees is deemed necessary. However in such instances as required the Trustees receive professional advice as they deem to be required.

Risk management

The Trustees have a duty to identify and review the risks to which the CIO is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The primary income source of The Sir Peter Rigby Charitable Trust are donations received either direct from Sir Peter Rigby or from companies owned by the Rigby Family. The Sir Peter Rigby Charitable Trust is currently building up reserves so that it will be able to generate sufficient investment income to fund charitable activities should, for whatever reason, Sir Peter Rigby cease to continue to provide such donations in the future.

The Sir Peter Rigby Charitable Trust invests cash in recognised banking institutions to mitigate financial risk.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 CIO and of the incoming resources and application of resources of the CIO for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 CIO will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the CIO and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees on 17 December 2025 and signed on their behalf by:


.....
Sir P Rigby
Chair of Trustees

THE SIR PETER RIGBY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE SIR PETER RIGBY CHARITABLE TRUST

Opinion

We have audited the financial statements of The Sir Peter Rigby Charitable Trust (formerly Rigby Foundation) (the 'CIO') and its subsidiary (the 'group') for the year ended 5 April 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and the CIO's affairs as at 5 April 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the CIO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the CIO's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE SIR PETER RIGBY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF RIGBY FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the parent charitable company's financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the CIO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the CIO, we identified the principal risks of non-compliance with laws and regulations including those that have a direct impact on the preparation of the financial statements and the extent to which non-compliance might have a material effect on the financial statements. Audit procedures performed included discussions with management, review of board meeting minutes, testing of journals, designing and performing audit procedures and challenging assumptions and judgements made by management in relation to accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE SIR PETER RIGBY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF RIGBY FOUNDATION

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Colm McGrory FCA (Senior Statutory Auditor)
for and on behalf of Ormerod Rutter Limited

Chartered Accountants
Statutory Auditor

23/12/25

Ormerod Rutter Limited
Chartered Accountants
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Ormerod Rutter Limited is eligible for appointment as auditor of the CIO by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SIR PETER RIGBY CHARITABLE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025	Total 2025	Unrestricted funds 2024	Total 2024
<u>Income from:</u>					
		£	£	£	£
Donations and grants	3	4,546,100	4,546,100	110,000	110,000
Investments	4	105,101	105,101	198,454	198,454
Other income	5	195,361	195,361	70,000	70,000
Total income		4,846,562	4,846,562	378,454	378,454
<u>Expenditure on:</u>					
Raising funds	6	334,934	334,934	274,083	274,083
Charitable activities	7	2,323,658	2,323,658	545,308	545,308
Total expenditure		2,658,592	2,658,592	819,391	819,391
Net (expenditure)/ income before net gains on investments		2,187,970	2,187,970	(440,937)	(440,937)
Net gains on investments	12	146,674	146,674	363,553	363,553
Net (expenditure)/ income/ Net movement in funds		2,334,644	2,334,644	(77,384)	(77,384)
Reconciliation of funds:					
Total funds brought forward		7,376,120	7,376,120	7,453,504	7,453,504
Total funds carried forward		9,710,764	9,710,764	7,376,120	7,376,120

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

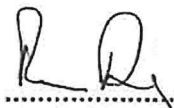
THE SIR PETER RIGBY CHARITABLE TRUST

CONSOLIDATED BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Investments	12	6,174,170		5,986,140	
Debtors	13	91,849		7,793	
Cash at bank and in hand		<u>4,076,868</u>		<u>1,425,221</u>	
		10,342,886		7,419,154	
Creditors: amounts falling due within one year	14	<u>(632,122)</u>		<u>(43,034)</u>	
Net current assets			<u>9,710,764</u>		<u>7,376,120</u>
Charity funds					
Unrestricted funds			<u>9,710,764</u>		<u>7,376,120</u>
Total funds			<u>9,710,764</u>		<u>7,376,120</u>

The financial statements were approved by the Trustees on 17 December 2025 and signed on their behalf by:



Sir P Rigby
Chair of Trustees

THE SIR PETER RIGBY CHARITABLE TRUST

TRUST BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Investments	12	6,174,170		5,986,140	
Debtors	13	75,311		2,045	
Cash at bank and in hand		4,045,657		1,404,012	
		<u>10,295,138</u>		<u>7,392,197</u>	
Creditors: amounts falling due within one year	14	<u>(592,700)</u>		<u>(16,086)</u>	
Net current assets		<u>9,702,438</u>		<u>7,376,111</u>	
Charity funds					
Unrestricted funds		<u>9,702,438</u>		<u>7,376,111</u>	
Total funds		<u>9,702,438</u>		<u>7,376,111</u>	

The financial statements were approved by the Trustees on 17 December 2025 and signed on their behalf by:



Sir P Rigby
 Chair of Trustees

THE SIR PETER RIGBY CHARITABLE TRUST

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from / (used in) operations	18	2,587,902		1,340,603	
Cash flows from investing activities					
Purchase of investments	12	(1,784,818)	(7,439,639)		
Proceeds from sale of investments	12	1,789,106	2,382,645		
Movement in cash held for investments	12	(45,644)	(61,059)		
Investment income received	4	105,101	198,454		
Net cash used in investing activities			63,745	(4,919,599)	
Change in cash and cash equivalents			2,651,647	(3,578,996)	
Cash and cash equivalents at beginning of the year			1,425,221	5,004,217	
Cash and cash equivalents at end of the year			4,076,868	1,425,221	

The notes on pages 14 to 22 form part of these financial statements.

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Sir Peter Rigby Charitable Trust (formerly Rigby Foundation) is a Charitable Incorporated Organisation registered with the Charities Commission (No. 1209638) in England and Wales. The principal address is Bridgeway House, Bridgeway, Stratford-upon-Avon, Warwickshire, CV37 6YX.

1.1 Accounting convention

The accounts have been prepared in accordance with the CIO's Foundation Model Constitution dated 16 August 2024, 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 from 1 January 2019). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements consolidate the results of the charity and its subsidiary, The SCC Academy Limited, on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements.

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. 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. The trustees have considered the cash reserves and have concluded that these are more than adequate to cover pledged donations and commitments, and the level of ongoing administration costs. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Trustees of The Sir Peter Rigby Charitable Trust made the decision in June 2025 to close the SCC Academy. The subsidiary company, The SCC Academy Limited, is due to be wound down and therefore the subsidiary company is no longer a going concern.

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 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.

1.4 Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gift Aid is included based on amounts recoverable at the balance sheet date.

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (continued)

1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered, subject to conditions, which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 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.

1.7 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net investment gains and losses arising during the year.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the transaction value and subsequently measured at their settlement value.

1.9 Investment income

Investment income is accounted for on an accruals basis.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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.

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

3 Donations and grants

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	4,546,100	110,000

4 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest	24,354	56,827
Income from investments	80,747	141,627
	105,101	198,454

5 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Sponsorship income	70,000	70,000
Other income	125,361	-
	195,361	70,000

6 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Wages, salaries and NIC	130,199	151,172
Social security	13,403	14,857
Temporary staff	31,419	-
Staff training	420	-
Staff pension contributions	3,202	3,474
Other staff costs	624	1,032
Staff welfare	781	-
Rent and rates	84,941	65,903
Computer expenses	3,481	-
Travelling expenses	2,290	2,400
Fees and subscriptions	762	1,071
Legal and professional fees	5,945	400
Accountancy	1,344	1,144
Bank Charges	629	512
Printing and stationery	74	178
Catering	12,602	-
Investment managers fees	40,891	31,750
Corporation tax (SCC Academy)	1,927	190
	334,934	274,083

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

7 Charitable activities

	2025 £	2024 £
Project funding	-	35,579
Grant funding of activities (see note 8)	2,302,008	464,693
Share of support costs (see note 9)	15,797	41,247
Share of governance costs (see note 9)	5,853	3,789
	<u>2,323,658</u>	<u>545,308</u>

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

8 Grants payable

	2025 £	2024 £
Grants to institutions:		
Molly Olly's Wishes	-	435
The Royal Shakespeare Company	-	25,000
Autism West Midlands	13,000	13,000
Banner Gate Community Minibus	-	21,607
Mellers Primary School	-	10,000
National Theatre	-	10,000
Royal Academy of Dramatic Art	-	10,000
Royal Conservatoire	-	12,000
Stratford Upon Avon Christmas Lights	-	2,000
The Shakespeare Hospice	20,000	1,196
Place 2 Be Friends	-	30,000
CBSO	-	80,000
Fly Harrier Trust	170,000	50,000
Birmingham Children's Hospital	-	50,000
South Warwickshire Foundation Trust	67,000	48,100
Holy Trinity	-	500
Stratford Literary Festival	-	500
Stratford Choral Society	-	500
The Repertory Theatre	-	500
Warwick Food Bank	-	1,000
Just Giving	-	1,095
CAF	-	5,000
RAF	-	5,000
IFB Research Foundation	-	6,000
The Prince's Trust	-	25,000
RAF 601 Squadron	-	5,000
Smiling Families	-	1,260
Chance to Shine	-	50,000
Liverpool University	1,000,000	-
Aston University	1,000,000	-
Pragnell – Shakespeare birthday	10,000	-
Donations < £10k	22,008	-
	<u>2,302,008</u>	<u>464,693</u>

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

9 Support costs

	Support costs	Governance costs	Total 2025	Support costs	Governance costs	Total 2024
	£	£	£	£	£	£
Marketing	576	-	576	3,420	-	3,420
Bank charges	112	-	112	154	-	154
Legal and professional	14,909	-	14,909	36,080	-	36,080
Subscriptions	200	-	200	1,593	-	1,593
Audit fees	-	5,853	5,853	-	3,209	3,209
Non-audit fees	-	-	-	-	580	580
	<u>15,797</u>	<u>5,853</u>	<u>21,650</u>	<u>41,247</u>	<u>3,789</u>	<u>45,036</u>
Analysed between:						
Charitable activities	<u>15,797</u>	<u>5,853</u>	<u>21,650</u>	<u>41,247</u>	<u>3,789</u>	<u>45,036</u>

Governance costs includes payments to the auditors of £4,750 (2024: £2,835) excluding VAT for audit fees.

10 Trustees remuneration and expenses

None of the Trustees (or any persons connected with them) received any remuneration or other benefits from the charity during the year. No trustee expenses were incurred during the year.

11 Staff costs

Number of employees

The average monthly number of employees during the year for the group was as follows:

	Group 2025 Number	Group 2024 Number
Management	3	4
	<u>3</u>	<u>4</u>
Employment costs	Group 2025 £	Group 2024 £
Wages and salaries	130,199	151,172
Social security costs	13,403	14,857
Pension contributions	3,202	3,474
	<u>146,804</u>	<u>169,503</u>
	Charity 2025 £	Charity 2024 £
	-	-
	-	-
	-	-
	<u>-</u>	<u>-</u>

There were 0 (2024: 0) employees in the Sir Peter Rigby Charitable Trust during the year. Administrative, financial and accounting support is provided by Rigby Group (RG) plc.

There were no employees who received remuneration amounting to £60,000 or more (excluding employers NI and pension contributions).

The key management personnel of the group, employed solely by SCC Academy, are represented by the roles within management and finance. The total employee benefits (including employers NI and pension contributions) received by key management personnel was £60,150 (2024: £58,889).

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

12 Investments	Group & Charity 2025 Listed investments £
Valuation	
As at 6 April 2024	5,986,140
Additions	1,784,818
Disposals	(1,789,106)
Movement in cash	45,644
Valuation changes	146,674
As at 5 April 2025	6,174,170

Included within investments is a balance of cash held for reinvestment of £106,702 (2024: £61,058).

Investments are held in a mixture of equities, fixed income, cash and other investments and are managed by J.P. Morgan. As at 5 April 2025 the split of the investments balance were:

	Group & Charity 2025 £
Fixed income and cash	4,188,867
Equities	1,985,303
Total	6,174,170

13 Debtors

Amounts falling due within one year:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other debtors	3	3	-	-
VAT debtor	5,174	6,689	-	-
Prepayments and accrued income	86,672	1,101	75,311	2,045
	91,849	7,793	75,311	2,045

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

14 Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other creditors	4,087	38,110	-	12,837
Accruals	628,035	4,924	592,700	3,249
	<u>632,122</u>	<u>43,034</u>	<u>592,700</u>	<u>16,086</u>

15 Related party transactions

During the year The Sir Peter Rigby Charitable Trust made a donation to Fly Harrier Trust, a charity in which Sir Peter Rigby is a trustee of £170,000 (2024: £50,000).

The Sir Peter Rigby Charitable Trust received donations of £3,000,000 (2024: £110,000) from Rigby Group (RG) plc, of which Sir Peter Rigby, Mr J P Rigby, Mr H W Campion and Mr S P Rigby are directors. As at the year end, The Sir Peter Rigby Charitable Trust owed £nil (2024: £12,837) to Rigby Group (RG) plc.

During the year, The Sir Peter Rigby Charitable Trust made donations of £107,000 (2024: £180,000) to SCC Academy, a subsidiary. The Sir Peter Rigby Charitable Trust also received a gift aid donation of £1,506 from The SCC Academy which had been accrued at the prior year end.

The Sir Peter Rigby Charitable Trust received donations of £1,236,880 (2024: £Nil) from Sir Peter Rigby (including gift aid).

During the financial year, The SCC Academy Limited received sponsorship income from SCC plc, in which Sir Peter Rigby and Mr J P Rigby are Directors, of £70,000 (2024: £70,000).

During the financial year The SCC Academy Limited paid £65,000 to SCC plc in respect of a licence to occupy agreement (2024: £65,000) and a further £88 was paid to SCC plc in relation to a computer hardware cost recharge.

During the financial year, The SCC Academy Limited received income from The Rigby Foundation, in which Sir Peter Rigby, Mr J P Rigby and Mr S P Rigby are Trustees, of £100,000 (2024: £nil).

During the financial year, The SCC Academy Limited paid £937 to Rigby Group (RG) plc, in which Sir Peter Rigby, Mr J P Rigby and Mr S P Rigby are Directors, in respect of a life insurance cost recharge.

16 Operating lease commitments

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Not later than 1 year	-	60,904	-	-
	<u>-</u>	<u>60,904</u>	<u>-</u>	<u>-</u>

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

17 Subsidiaries

The shares of The SCC Academy Limited were acquired on 19 May 2021 by individuals in their capacity as trustees of The Sir Peter Rigby Charitable Trust. The company is considered to be a wholly owned subsidiary of The Sir Peter Rigby Charitable Trust and its results have been included within the charity's consolidated financial statements.

Details of the charity's subsidiary at 5 April 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The SCC Academy Limited	Bridgeway House Bridgeway Stratford-upon-Avon Warwickshire CV37 6YX	Information technology activities	Ordinary	100	-

The aggregate capital and reserves and the results for the year of the subsidiaries are as follows:

Name of undertaking	Profit for year	Capital and Reserves
	£	£
The SCC Academy Limited	8,318	8,326

18 Cash generated from operations

	2025 £	2024 £
(Deficit)/surplus for the year	2,334,644	(77,384)
Adjustments for:		
Investment income (note 4)	(105,101)	(198,454)
Gains on investments (note 12)	(146,674)	(363,553)
Movements in working capital:		
(Increase)/decrease in debtors	(84,056)	2,003,981
Increase/(decrease) in creditors	589,089	(23,987)
Cash generated from / (used in) operations	2,587,902	1,340,603

19 Analysis of changes in net funds/(debt)

Cash and cash equivalents comprises cash at bank and in hand. The CIO had no debt during the year.

THE SIR PETER RIGBY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

20 Post balance sheet events

The Trustees of The Sir Peter Rigby Charitable Trust made the decision in June 2025 to close the SCC Academy. The subsidiary company, The SCC Academy Limited, is due to be wound down and therefore is no longer a going concern.