

Charity number: 211848

E S G ROBINSON CHARITABLE TRUST

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

E S G ROBINSON CHARITABLE TRUST

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E S G ROBINSON CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees

V Rock
W Balston
M Robinson
F Cox (resigned 16/05/2025)
T Loewendahl (resigned 17/05/2024)
S Loewendahl
A Robinson

Charity registered number

211848

Principal office

11 Stockwell Park Road, London, SW9 0AP

Accountants

Larking Gowen LLP, 1st Floor Prospect House, Rouen Road, Norwich, NR1 1RE

Investment managers

Cazenove Capital, Schroder & Co Limited, 1 London Wall Place, London, EC2Y 5AU

E S G ROBINSON CHARITABLE TRUST

The Trustees present their annual report together with the financial statements of E S G Robinson Charitable Trust (the charity) for the year ended 5 April 2025.

Objectives and Activities

a. Policies and objectives

The main objective for the year was to continue to distribute in grants and charitable payments a significant proportion of the income of the unrestricted fund that arose in the year. The Trustees achieved this by responding to applications for grants and requests for charitable payments.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in setting the grant making policy for the year. By supporting charitable institutions and purposes, by way of grant making and one-off payments, the Trustees consider that they have ensured charitable benefit to the public further to the objects of the charity.

The Trustees review annually the risks that the charity faces. To date these mainly relate to investment management. The Trustees are also aware of risks associated with making grants. A policy of only awarding grants for charitable purposes reduces such risks.

The Trustees confirm that, in exercising their powers and duties, they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

b. Grant making policies

The Trustees met twice in the year to April 2025 to consider the making of grants, both to new beneficiaries and in continuation of support to long-standing beneficiary organisations. Grants were considered in relation to the policy that the charity's funds are applied in the fields of numismatics, culture and the arts, the environment and sustainability, by way of making donations primarily to other registered charities whose work the Trustees had come across through their own research.

Achievements and performance

a. Key financial performance indicators

The Trustees continued to achieve the charity's prime financial objective of making grants and donations in a sustainable manner. The Trustees have approved grants and donations for a range of charitable purposes totalling £42,000 (2024: £42,317). The charity's income from investments and regular gifts net of administrative costs exceeded grants and donations made by £10,243 (2024: £4,623). Grants made are detailed in note 4 of the financial statements.

At the start of the year the charity's investments managed by Cazenove Capital were held solely in Cazenove Charity NURS Fund Accumulation Units, SEDOL BF78409. During the year, the trustees made the decision to transfer 75% of the funds to Cazenove Charity NURS Fund Distribution Units, SEDOL BF78410.

The Accumulation Units do not distribute income arising on the underlying investments but instead accumulate the income in the fund whereas the Distribution Units provide for regular distributions from the underlying investments.

E S G ROBINSON CHARITABLE TRUST

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The charity's funds (which are unrestricted) carried forward amounted to £844,091 (2024: £814,286). The increase in the value of the charity's funds in the year reflects primarily the gains on investment revaluations.

Structure, governance and management

a. Constitution

The Charitable Trust was established by Sir Edward Robinson on 10 August 1956. The E S G Robinson Charitable Trust is established for charitable purposes governed by the Trust Deed. The charitable Trust is registered as a charity by the Charity Commission for England & Wales, registered number 211848.

The Trustees' role is to hold the Trust funds upon trust and to apply the capital and income of the Trust for charitable purposes at their discretion.

b. Method of appointment or election of Trustees

The Trust Deed does not specify the number of Trustees. New Trustees are identified and appointed by the existing Trustees. The Trustees are responsible for the induction of new Trustees, and this includes awareness of Trustee responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. There are five Trustees and they have held office for: one for between 1 and 2 years; one for between 2 and 3 years; two for between 6 and 7 years; one for between 10 and 11 years; and one for between 12 and 13 years.

Plans for future periods

a. Future developments

The Trustees intend to continue providing grants and making charitable payments in a similar way to the recent past.

E S G ROBINSON CHARITABLE TRUST

Trustees' responsibilities statement

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 & 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 in the Charities SORP (FRS102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time 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 2008 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.

22 Oct 2025

This report was approved by the Trustees, onand signed on their behalf by:

M Robinson

Matthew Robinson

V Rock

Victoria Rock

E S G ROBINSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

Independent examiner's report to the Trustees of E S G Robinson Charitable Trust (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2025.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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 the accounts in accordance with 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) 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 been withdrawn.

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

I have completed my examination. I can 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: *Julie Grimmer*

Julie Grimmer FCA DChA

Larking Gowen LLP
Chartered Accountants
1st Floor Prospect House
Rouen Road
Norwich
NR1 1RE
Date: 23 Oct 2025

E S G ROBINSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	2	6,121	6,121	6,269
Investments	3	<u>50,686</u>	<u>50,686</u>	<u>44,037</u>
Total income		<u>56,807</u>	<u>56,807</u>	<u>50,306</u>
Expenditure on:				
Raising funds		1,786	1,786	1,614
Charitable activities		42,000	42,000	42,317
Governance		<u>2,778</u>	<u>2,778</u>	<u>1,752</u>
Total expenditure		<u>46,564</u>	<u>46,564</u>	<u>45,683</u>
Net income before investment gains		10,243	10,243	4,623
Net gains on investments	8	<u>19,562</u>	<u>19,562</u>	<u>31,164</u>
Net income before other recognised gains and losses		29,805	29,805	35,787
Net movement in funds:		29,805	29,805	35,787
Reconciliation of funds:				
Total funds brought forward		814,286	814,286	<u>778,499</u>
Total funds carried forward		<u>844,091</u>	<u>844,091</u>	<u>814,286</u>

E S G ROBINSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2025**

	Note	£	2025 £	£	2024 £
Fixed assets					
Investments	8		829,843		790,470
Current assets					
Cash at bank and in hand		18,120		26,656	
Debtors	9	-		-	
Creditors: amounts falling due within one year	10	<u>(3,872)</u>		<u>(2,840)</u>	
Net current assets			<u>14,248</u>		<u>23,656</u>
Total assets less current liabilities			<u>844,091</u>		<u>814,286</u>
Creditors: amounts falling due after more than one year			-		-
Net assets			844,091		814,286
Charity Funds					
Unrestricted funds	11		<u>844,091</u>		<u>814,286</u>
Total funds			<u>844,091</u>		<u>814,286</u>

22 Oct 2025

The financial statements were approved by the Trustees onand signed on their behalf, by:

M Robinson *Matthew Robinson*

V Rock *Victoria Rock*

The notes on pages 8 to 15 form part of these financial statements.

E S G ROBINSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Report) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

E S G Robinson Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable headings.

Costs of generating funds are costs incurred in managing investments and attracting voluntary income.

Charitable activities and Governance costs are costs incurred on the charitable educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the yearend are noted as a commitment, but not accrued as expenditure.

1.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

E S G ROBINSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, using the closing quoted market price where quoted. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

Unquoted investments are valued by reference to any recent movement in shares and considered market value at the balance sheet date.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.9 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 transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 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. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Gifts	<u>6,121</u>	<u>6,121</u>	<u>6,269</u>
Total 2024	6,269	6,269	

E S G ROBINSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

3. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Dividends	50,591	50,591	43,730
Bank interest	<u>95</u>	<u>95</u>	<u>307</u>
Total	<u>50,686</u>	<u>50,686</u>	<u>44,037</u>

4. Grants paid

	2025 £	2024 £
Donations awarded to Organisations:		
Ashmolean (Oxford University Chest Heberden Coin Room)	7,500	7,500
British Museum	7,500	7,500
RCA Hughes Memorial Prize	2,000	2,000
Bedfordshire Great Ouse Valley Environmental Trust	1,000	-
Constella Music	2,000	-
Dentaid	2,000	-
Little Margate Equestrian - Equine Therapeutic Centre	1,500	-
Luna's Fund	1,000	-
Marygate House Holy Island	3,000	-
Pedal People	2,000	-
Readeasy Hackney	2,000	-
Rowan Armour-Brown Trust	1,000	-
St Mary's Church, Totnes	1,000	-
The Community Advance Project	2,000	-
The Huge Partnership	1,500	-
The Wool Hub CIC	1,000	-
Whiddon Autumn Festival	2,000	-
Young People Cornwall	1,000	-
Caritas Diocese of Salford	-	1,000
Chapel Street Music	-	1,000
Cornwall Music Service Trust	-	1,500
CUSP Swansea	-	1,000
Forget Me Not Choir	-	1,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

Little Sports Organisation	-	1,000
Heart & Parcel Manchester	-	1,000
Jesus College Cambridge Choir	-	1,000
Level Water	-	1,000
Magic for Smiles	-	1,000
MusicAbility CIC	-	1,300
The Pimlico Toy Library	-	1,000
Prisoners' Education Trust	-	1,000
Seeds Sessions CIC	-	2,000
The Birch Collective	-	1,000
The Kingston U3A Orchestra	-	1,000
The MST Foundation	-	2,000
The Red Hen Project	-	1,000
Vauxhall City Farm	-	1,000
Westcountry Rivers Trust	-	1,500
What A Wonderful World Trust	-	1,000
 Total donations of £1,000 and over	 <u>41,000</u>	 <u>41,300</u>
Others under £1,000	<u>1,000</u>	<u>1,017</u>
Total	<u>42,000</u>	<u>42,317</u>

E S G ROBINSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

5. Analysis of expenditure by expenditure type

	Costs 2025 £	Total 2025 £	<i>Total 2024 £</i>
Expenditure on fundraising trading	-	-	-
Expenditure on investment management	<u>1,786</u>	<u>1,785</u>	<u>1,614</u>
Costs of raising funds	<u>1,786</u>	<u>1,785</u>	<u>1,614</u>
 Grants and donations	 <u>42,000</u>	 <u>42,000</u>	 <u>42,317</u>
Charitable activities	 <u>42,000</u>	 <u>42,000</u>	 <u>42,317</u>
 Expenditure on governance	 2,778	 2,778	 1,752
	<u>46,564</u>	<u>46,564</u>	<u>45,683</u>
 <i>Total 2024</i>	 <u>45,683</u>	 <u>45,683</u>	 <u>45,683</u>

6. Net income/(expenditure)

During the year, no Trustees received any remuneration (2024 - £NIL).
During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees have been reimbursed for expenses incurred on the charity's behalf (2024: £Nil) as authorised by Clause 4 of the Trust Deed of 10 August 1956.

7. Independent Examiners' remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,778 (2024 – £1,746).

E S G ROBINSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

8. Fixed asset investments

	Unlisted securities £	Other investments £	Total £
Market value			
At 6 April 2024	206,841	583,629	790,470
Disposal		(3,743)	(3,743)
Accumulation/distribution units	-	23,554	23,554
Revaluations	<u>55,700</u>	<u>(36,138)</u>	<u>19,562</u>
 At 5 April 2025	 <u>262,541</u>	 <u>567,302</u>	 <u>829,843</u>

The unquoted investment comprises a holding of **15,960 shares**, representing **6.65%** of **Geoffrey Faber Holdings Limited**, a privately held company with infrequent share transactions.

A formal valuation of the shares was conducted on **29 November 2023**, determining a value of **£16.45 per share**. The valuation was received only recently and has been appropriately reflected in the current year's accounts. The valuation of 16.45 per share gives rise to a surplus on revaluation of £55,700.

No subsequent formal valuation has been carried out. In approving the current accounts, the Trustees have reviewed the valuation as at **5 April 2025** and confirmed that the November 2023 valuation remains appropriate and reflective of the investment's fair value.

Investments at market value comprise:

	2025 £	2024 £
Unquoted	262,541	206,841
Quoted	<u>567,302</u>	<u>583,629</u>
Total market value	<u>829,843</u>	<u>790,470</u>

E S G ROBINSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

Material investments

As of April 2025, the charity's investments managed by Cazenove Capital were held in two types of units within the Cazenove Charity NURS Fund:

- **Accumulation Units (SEDOL: BF78409):**
The portfolio comprised **168,498.39 units**, each valued at **£0.8397**.
- **Distribution Units (SEDOL: BF78410):**
The portfolio comprised **780,158.79 units**, each valued at **£0.5398**.

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Secretarial expenses	1,094	1,094
Independent examiner's fee	2,778	1,746
	<u>3,872</u>	<u>2,840</u>

10. Statement of funds

	Current year to 5 April 2025 £	Prior year to 5 April 2024 £
All General Funds		
Balance at 6 April	814,286	778,499
Income	56,807	50,306
Expenditure	(46,564)	(45,683)
Gain/ (Losses) on investments	19,562	31,164
Balance 5 April	<u>844,091</u>	<u>814,286</u>

E S G ROBINSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	829,843	829,843
Current assets	18,120	18,120
Creditors due within one year	<u>(3,872)</u>	<u>(3,872)</u>
	<u>844,091</u>	<u>844,091</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	790,470	790,470
Current assets	26,656	26,656
Creditors due within one year	<u>(2,840)</u>	<u>(2,840)</u>
	<u>814,286</u>	<u>814,286</u>

12. Related party transactions

Donations totalling £6,121 (2024: £6,269) were made to the charity during the year by the brother of trustee V Rock. The outstanding balance as at April 2025 was £Nil (2024: £Nil).