

THE ROYAL CALEDONIAN CHARITIES TRUST

England & Wales · Charity number 213074

Details

Other names	THE ROYAL CALEDONIAN BALL TRUST, THE ROYAL CALEDONIAN CHARITIES TRUST
Status	Registered
Legal form	Other
Registered	1962-12-21
Register	View on the Charity Commission register

Contact

Address	17/2 London Street Edinburgh EH3 6LY
Phone	07774627257
Email	secretary@royalcaledoniancharitiestrust.com
Website	www.royalcaledoniancharitiestrust.com

Activities

Objects: FOR THE BENEFIT OF THE ROYAL SCOTTISH CORPORATION, THE ROYAL CALEDONIAN SCHOOLS AND OTHER SCOTTISH CHARITIES.

Activities: The Royal Caledonian Charities Trust raises and distributes funds to a wide range of Scottish Charities. The main fundraising event is the annual Royal Caledonian Ball which was started in the 1840s by the Duke and Duchess of Atholl.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SCOTTISH CHARITIES
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£196,741	£168,273	-	-
2023-09-30	£139,192	£125,407	-	-
2022-09-30	£141,458	£145,413	-	-
2021-09-30	£38,319	£14,846	-	-
2020-09-30	£27,863	£31,619	-	-

Trustees

Name	Role	Appointed
ANDREW HENRY WILLIAM VANE MURRAY		
THE EARL OF KINNOULL		

THE ROYAL CALEDONIAN CHARITIES TRUST

England & Wales - Charity number 213074

Accounts

THE ROYAL CALEDONIAN CHARITIES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE ROYAL CALEDONIAN CHARITIES TRUST

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THE ROYAL CALEDONIAN CHARITIES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2024

Trustees

The Earl of Kinnoull
Mr Andrew Murray

Charity registered number

213074

Principal office

17/2 London Street
Edinburgh
EH3 6LY

Accountants

James Cowper Kreston
Chartered Accountants
Apex
Forbury Road
Reading
RG1 1AX

Bankers

CAF Bank Ltd
25 King Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the financial statements for the year 1 October 2023 to 30 September 2024.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. Further Trustees are appointed by mutual agreement of existing Trustees. If in the event of death or for any other reason the number of Trustees falls below two, the President will appoint a Trustee to make up the minimum number of two. Trustees do not have to apply for re-election. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment powers

The Trust Deed authorises Trustees to make and hold investments using the general funds of the charity. The Trust holds investments in the M&G Charifund together with some cash reserves of approximately £60,000 to cover the eventuality of a cancelled ball.

Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed. The object of the Trust is for the charitable aid of the Queen Victoria School, Dunblane or other charitable purposes connected with Scotland.

The Trust's constitution requires that it maintain a reserve of between 50% and 100% of the estimated costs of a single ball. This is a prudent measure to ensure that the Trust can continue in the event of the ball having to be cancelled.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Development, activities and achievements

The Trustees and executive committee meet approximately 4–6 times a year to organise the Royal Caledonian Ball, discuss the work of the Royal Caledonian Charities Trust, and to decide which causes to support.

The Trust continued its normal programme of activity during the year ended 30th September 2024, with the Royal Caledonian Ball held at Grosvenor House on Friday 9th May 2024.

In addition, on Saturday 28th September 2024, the Trust hosted a second Ball in Edinburgh at the Assembly Rooms — the Trust's first event north of the border in its two hundred year history. Held in memory of the late John Bullough MBE, the Ball was in aid of Scotland's Charity Air Ambulance (SCAA).

Financial review

As ever, the Trust's income was driven primarily by fundraising activity through the Ball(s). Like-for-like ticket sales for the main Royal Caledonian Ball were £122,452 (2023: £128,317), reflecting a slightly reduced number of guests (705 vs 723 in 2023) and fewer guests choosing to dine at Grosvenor House before the Ball.

However, total ticket income increased significantly in 2024 due to the additional Edinburgh event. Total net ticket income across both Balls was £161,485, including £39,033 from the Edinburgh Ball. The Edinburgh Ball also generated additional fundraising income through donations and auction proceeds totalling £16,430. Of this ticket, donation and auction income from the Edinburgh Ball, £17,180 was received in October 2024, but has been recognised in this financial year via accruals.

Income from Investments, Interest and Patroness subscriptions remained broadly stable. Total income for the year was therefore £196,741 (2023: £139,192).

With the additional expenditure of the Edinburgh Ball only slightly offset by reduced Grosvenor House costs, total expenditure (excluding grants made) increased significantly to £152,073 (2023: £109,287). However, given the large increase in income, this resulted in an increased net surplus before grants made of £44,668 (2023: £29,905).

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Grants made in the year (based on the prior year surplus) were £16,200 (2023: £16,120). Grants of £36,750 were issued post year end, including £16,750 to SCAA from the Edinburgh Ball, and £20,000 to six other Scottish charities from the main London Ball.

Future developments

The trust would like to thank everyone involved in the charity for their loyal support and they look forward to ensuring that the ball continues to be the most successful and enjoyable event of the London Season.

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A Murray

Andrew Murray 01 Apr 2026 12:04:35 BST (UTC +1)

.....
Mr Andrew Murray

(Trustee)

Date: 01 April 2026

THE ROYAL CALEDONIAN CHARITIES TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Independent Examiner's Report to the Trustees of The Royal Caledonian Charities Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2024.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 1 April 2026

Alexander Peal BSc (Hons) FCA DChA

James Cowper Kreston

Chartered Accountants

Apex

Forbury Road

Reading

RG1 1AX

THE ROYAL CALEDONIAN CHARITIES TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	13,524	13,524	2,266
Other trading activities	3	179,930	179,930	134,297
Investments	4	3,287	3,287	2,629
Total income		196,741	196,741	139,192
Expenditure on:				
Raising funds	5	148,277	148,277	105,395
Charitable activities	6	19,996	19,996	20,012
Total expenditure		168,273	168,273	125,407
Net income before net gains/(losses) on investments		28,468	28,468	13,785
Net gains/(losses) on investments		1,615	1,615	(1,817)
Net movement in funds		30,083	30,083	11,968
Reconciliation of funds:				
Total funds brought forward		116,191	116,191	104,223
Net movement in funds		30,083	30,083	11,968
Total funds carried forward		146,274	146,274	116,191

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

**BALANCE SHEET
AS AT 30 SEPTEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	11	29,604	27,989
Current assets			
Debtors	12	20,735	-
Cash at bank and in hand		126,722	90,794
		147,457	90,794
Current liabilities			
Creditors: amounts falling due within one year	13	(30,787)	(2,592)
Net current assets		116,670	88,202
Total net assets		146,274	116,191
Charity funds			
Unrestricted funds	14	146,274	116,191
Total funds		146,274	116,191

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A Murray

Andrew Murray 01 Apr 2026 12:04:35 BST (UTC +1)

.....
Mr Andrew Murray
(Trustee)

Date: 01 April 2026

The notes on pages 7 to 15 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 Reports) 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.

The Royal Caledonian Charities Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting policies (continued)

1.4 Expenditure

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are incurred on the charity's 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 institution with whom the funds are deposited.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. Accounting policies (continued)

1.10 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.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	13,524	13,524	2,266
Total 2024	<u>13,524</u>	<u>13,524</u>	<u>2,266</u>
Total 2023	<u>2,266</u>	<u>2,266</u>	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Ball tickets	161,485	161,485	128,127
Auction	12,830	12,830	-
Subscriptions from patronesses	5,615	5,615	6,170
Total 2024	<u>179,930</u>	<u>179,930</u>	<u>134,297</u>
Total 2023	<u>134,297</u>	<u>134,297</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	1,656	1,656	1,653
Investment income	1,631	1,631	976
Total 2024	<u>3,287</u>	<u>3,287</u>	<u>2,629</u>
Total 2023	<u>2,629</u>	<u>2,629</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Hotel costs	107,285	107,285	86,900
Orchestra and pipers	7,057	7,057	5,000
Programmes, invitations and printing costs	13,874	13,874	-
Other event costs	7,131	7,131	1,165
Administration and office expenses	22	22	93
Bank charges	101	101	149
Secretary's fees	10,000	10,000	10,000
Insurance	2,807	2,807	2,088
Total 2024	<u>148,277</u>	<u>148,277</u>	<u>105,395</u>
Total 2023	<u>105,395</u>	<u>105,395</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Governance costs	3,796	3,796	3,892
Grants	16,200	16,200	16,120
Total 2024	<u>19,996</u>	<u>19,996</u>	<u>20,012</u>
Total 2023	<u>20,012</u>	<u>20,012</u>	

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Governance costs	-	3,796	3,796	3,892
Grants	16,200	-	16,200	16,120
Total 2024	<u>16,200</u>	<u>3,796</u>	<u>19,996</u>	<u>20,012</u>
Total 2023	<u>16,120</u>	<u>3,892</u>	<u>20,012</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	16,200	16,200	16,120

The Charity has made the following material grants to institutions during the year.

	2024 £	2023 £
Borders Children's Charity	1,800	-
Dumfries & Galloway Befriending Project	1,800	-
Families First St Andrews	1,800	-
Gordon Highlanders Association	-	2,000
Granton Parish Church	1,800	-
Islay & Jura Sick Children	-	1,000
North East Rider Volunteers Scotland	1,800	-
Pregnancy Counselling & Care (Scotland)	1,800	4,320
Riding for the Disabled (Glasgow Group)	1,800	2,300
Sisters of Mercy Homeless Project	1,800	2,000
SLCCF	1,800	4,500
	16,200	16,120

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,296 (2023 - £1,248).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 October 2023	27,989
Revaluations	1,615
At 30 September 2024	29,604

All the fixed asset investments are held in the UK.

12. Debtors

	2024 £	2023 £
Prepayments and accrued income	20,735	-

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	30,787	2,592

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2024 £
Unrestricted funds					
General funds	116,191	196,741	(168,273)	1,615	146,274
	<u>116,191</u>	<u>196,741</u>	<u>(168,273)</u>	<u>1,615</u>	<u>146,274</u>

Statement of funds - prior year

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds					
General funds	104,223	139,192	(125,407)	(1,817)	116,191
	<u>104,223</u>	<u>139,192</u>	<u>(125,407)</u>	<u>(1,817)</u>	<u>116,191</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	29,604	29,604
Current assets	147,457	147,457
Creditors due within one year	(30,787)	(30,787)
Total	<u>146,274</u>	<u>146,274</u>

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	27,989	27,989
Current assets	90,794	90,794
Creditors due within one year	(2,592)	(2,592)
Total	<u>116,191</u>	<u>116,191</u>

THE ROYAL CALEDONIAN CHARITIES TRUST

England & Wales - Charity number 213074

Accounts

Charity number: 213074

THE ROYAL CALEDONIAN CHARITIES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE ROYAL CALEDONIAN CHARITIES TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees

The Earl of Kinnoull
Mr Andrew Murray

Charity registered number

213074

Principal office

17/2 London Street
Edinburgh
EH3 6LY

Accountants

James Cowper Kreston
Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

CAF Bank Ltd
25 King Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements for the year 1 October 2022 to 30 September 2023.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. Further Trustees are appointed by mutual agreement of existing Trustees. If in the event of death or for any other reason the number of Trustees falls below two, the President will appoint a Trustee to make up the minimum number of two. Trustees do not have to apply for re-election. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment powers

The Trust Deed authorises Trustees to make and hold investments using the general funds of the charity. The Trust holds investments in the M&G Charifund together with some cash reserves of approximately £60,000 to cover the eventuality of a cancelled ball.

Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed. The object of the Trust is for the charitable aid of the Queen Victoria School, Dunblane or other charitable purposes connected with Scotland.

The Trust's constitution requires that it maintain a reserve of between 50% and 100% of the estimated costs of a single ball. This is a prudent measure to ensure that the Trust can continue in the event of the ball having to be cancelled.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Development, activities and achievements

The Trustees and executive committee meet approximately 4-6 times a year to organise the Royal Caledonian Ball, discuss the work of the Royal Caledonian Charities Trust, and to decide which causes to support.

The Trust returned to its normal operations post-Covid in 2022, with the first post-pandemic Royal Caledonian Ball held in May of that year, and things continued as normal during 2023. The 2023 Ball was held on Friday 12th May, with more than 720 guests dancing at Grosvenor House and raising money for worthy Scottish causes.

Financial review

As noted above, in the previous year total income and expenditure for the Charity had returned to pre-Covid levels. In 2023 income from ticket sales (£128,127) increased from the previous year (2022: £124,722). This was entirely due to increased ticket sales, as there was no increase in the headline ticket price (due to awareness of post-Covid cost of living pressures on guests).

Income from Investments, Donations and Patroness subscriptions were broadly stable. However, the decision not to hold an auction at the 2023 Ball offset the increase in ticket sales, meaning total income (£139,192) was broadly stable (2022: £141,458).

A tight focus on costs of running the Ball means that costs only increased slightly, leaving a surplus which was used to fund donations (which were paid out after 30 September 2023 and so will be included in the next set of accounts).

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Future developments

The trust would like to thank everyone involved in the charity for their loyal support and they look forward to ensuring that the ball continues to be the most successful and enjoyable event of the London Season.

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A Murray

Andrew Murray 03 Jul 2025 11:18:45 BST (UTC +1)

.....
Mr Andrew Murray

Trustee

Date: 03 July 2025

THE ROYAL CALEDONIAN CHARITIES TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

Independent Examiner's Report to the Trustees of The Royal Caledonian Charities Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2023.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 3 July 2025

Alexander Peal BSc (Hons) FCA DChA

James Cowper Kreston

Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

THE ROYAL CALEDONIAN CHARITIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	2,266	2,266	2,063
Other trading activities	3	134,297	134,297	137,750
Investments	4	2,629	2,629	1,645
Total income		139,192	139,192	141,458
Expenditure on:				
Raising funds	5	105,395	105,395	113,377
Charitable activities	6	20,012	20,012	32,036
Total expenditure		125,407	125,407	145,413
Net income/(expenditure) before net losses on investments		13,785	13,785	(3,955)
Net losses on investments		(1,817)	(1,817)	(266)
Net movement in funds		11,968	11,968	(4,221)
Reconciliation of funds:				
Total funds brought forward		104,223	104,223	108,444
Net movement in funds		11,968	11,968	(4,221)
Total funds carried forward		116,191	116,191	104,223

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 14 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	11	27,989	29,807
Current assets			
Cash at bank and in hand		90,794	81,756
		90,794	81,756
Current liabilities			
Creditors: amounts falling due within one year	12	(2,592)	(7,340)
		88,202	74,416
Net current assets		88,202	74,416
Total net assets		116,191	104,223
Charity funds			
Unrestricted funds	13	116,191	104,223
Total funds		116,191	104,223

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A Murray

Andrew Murray 03 Jul 2025 11:18:45 BST (UTC +1)

.....
Mr Andrew Murray

Trustee

Date: 03 July 2025

The notes on pages 7 to 14 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 Reports) 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.

The Royal Caledonian Charities Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.4 Expenditure

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are incurred on the charity's 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 institution with whom the funds are deposited.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. Accounting policies (continued)

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.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	2,266	2,266	2,063
Total 2023	<u>2,266</u>	<u>2,266</u>	<u>2,063</u>
Total 2022	<u>2,063</u>	<u>2,063</u>	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Ball tickets	128,127	128,127	124,722
Auction	-	-	6,976
Subscriptions from patronesses	6,170	6,170	6,052
Total 2023	<u>134,297</u>	<u>134,297</u>	<u>137,750</u>
Total 2022	<u>137,750</u>	<u>137,750</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	1,653	1,653	1,545
Investment income	976	976	100
Total 2023	<u>2,629</u>	<u>2,629</u>	<u>1,645</u>
Total 2022	<u>1,645</u>	<u>1,645</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Hotel costs	86,900	86,900	84,540
Orchestra and pipers	5,000	5,000	7,600
Auction expenses	-	-	2,813
Programme costs	-	-	4,101
Advertising, stationery and printing expenses	417	417	1,380
Other event costs	841	841	2,025
Bank charges	149	149	124
Secretary's fees	10,000	10,000	8,000
Insurance	2,088	2,088	2,794
Total 2023	<u>105,395</u>	<u>105,395</u>	<u>113,377</u>
Total 2022	<u>113,377</u>	<u>113,377</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Governance costs	3,892	3,892	2,036
Grants	16,120	16,120	30,000
Total 2023	<u>20,012</u>	<u>20,012</u>	<u>32,036</u>
Total 2022	<u>32,036</u>	<u>32,036</u>	

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Governance costs	-	3,892	3,892	2,036
Grants	16,120	-	16,120	30,000
Total 2023	<u>16,120</u>	<u>3,892</u>	<u>20,012</u>	<u>32,036</u>
Total 2022	<u>30,000</u>	<u>2,036</u>	<u>32,036</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

8. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants	16,120	16,120	30,000

The Charity has made the following material grants to institutions during the year.

	2023 £	2022 £
Borderline	-	3,000
Cerebal Palsy Scotland (formerly Bobath)	-	3,000
Dumfries & Galloway Befriending Project	-	3,000
Gordon Highlanders Association	2,000	-
Hearts and Minds	-	3,000
Islay & Jura Sick Children	1,000	-
It's good 2 give	-	3,000
North East Riding Volunteers	-	3,000
Pregnancy Counselling & Care	4,320	-
Riding for the Disabled (Glasgow Group)	2,300	3,000
Scottish Veterans Residences	-	3,000
Sisters of Mercy Homeless	2,000	-
Skye & Lochalsh Young Carers	4,500	3,000
St Catherine's Homeless Project	-	3,000
	16,120	30,000

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,040 (2022 - £1,000).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 October 2022	29,806
Revaluations	(1,817)
At 30 September 2023	27,989

All the fixed asset investments are held in the UK.

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	2,592	7,340

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2023 £
Unrestricted funds					
General funds	104,223	139,192	(125,407)	(1,817)	116,191

Statement of funds - prior year

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2022 £
Unrestricted funds					
General funds	108,444	141,458	(145,413)	(266)	104,223

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	27,989	27,989
Current assets	90,794	90,794
Creditors due within one year	(2,592)	(2,592)
Total	<u>116,191</u>	<u>116,191</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	29,807	29,807
Current assets	81,756	81,756
Creditors due within one year	(7,340)	(7,340)
Total	<u>104,223</u>	<u>104,223</u>

THE ROYAL CALEDONIAN CHARITIES TRUST

England & Wales - Charity number 213074

Accounts

THE ROYAL CALEDONIAN CHARITIES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

THE ROYAL CALEDONIAN CHARITIES TRUST

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Reference and administrative details of the Charity, its Trustees and advisers	1
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Notes to the financial statements	7 - 14

THE ROYAL CALEDONIAN CHARITIES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Trustees

The Earl of Kinnoull
Mr Andrew Murray

Charity registered number

213074

Principal office

17/2 London Street
Edinburgh
EH3 6LY

Accountants

James Cowper Kreston
Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

CAF Bank Ltd
25 King Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report together with the financial statements for the year 1 October 2021 to 30 September 2022.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. Further Trustees are appointed by mutual agreement of existing Trustees. If in the event of death or for any other reason the number of Trustees falls below two, the President will appoint a Trustee to make up the minimum number of two. Trustees do not have to apply for re-election. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment powers

The Trust Deed authorises Trustees to make and hold investments using the general funds of the charity. The Trust holds investments in the M&G Charifund together with some cash reserves of approximately £60,000 to cover the eventuality of a cancelled ball.

Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed. The object of the Trust is for the charitable aid of the Queen Victoria School, Dunblane or other charitable purposes connected with Scotland.

The Trust's constitution requires that it maintain a reserve of between 50% and 100% of the estimated costs of a single ball. This is a prudent measure to ensure that the Trust can continue in the event of the ball having to be cancelled.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Development, activities and achievements

The Trustees and executive committee meet approximately 4-6 times a year to organise the Royal Caledonian Ball, discuss the work of the Royal Caledonian Charities Trust, and to decide which causes to support. Unfortunately, the COVID19 crisis and resulting lockdowns and social distancing measures meant the Ball - the Trust's major fundraiser - was unable to be held both in 2020 and 2021. Regardless, the Trust continued to raise funds through alternative activities and endeavoured to support its charitable causes as best it could. Indeed, the Trust received a particularly high number of requests for financial assistance throughout the pandemic and has continued to do so in the years since. The Trust returned to its normal fundraising in 2022, with the first post-pandemic Royal Caledonian Ball held in May of that year.

Financial review

As noted above, in the previous year the Covid pandemic again led to the cancellation of the Charity's main fundraising event, The Royal Caledonian Ball, which would have been held in Spring 2021. The Charity was supported by a generous donation from the Al-Thani Foundation, received in Summer 2021, which allowed it to make increased donations to supported charities. These were paid out in early 2022 and so are included in this set of accounts. The Executive Committee and Trustees remain very grateful for this support.

With the return of the Royal Caledonian Ball in 2022, total income and expenditure for the Charity returned to pre-Covid levels. Income from ticket sales (£124,772) increased from pre-Covid levels (2019: £98,670) due to increased ticket prices and attendance. Cost of running the Ball also increased slightly to £113,377 (2019: £106,841), but still left a surplus which was used to fund donations (which were paid out after 30 September 2022 and so will be included in the next set of accounts).

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

Future developments

The trust would like to thank everyone involved in the charity for their loyal support and they look forward to ensuring that the ball continues to be the most successful and enjoyable event of the London Season.

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

A Murray

Andrew Murray 15 Sep 2024 18:16:43 BST (UTC +1)

.....
Mr Andrew Murray

Trustee

Date: 15 September 2024

THE ROYAL CALEDONIAN CHARITIES TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

Independent Examiner's Report to the Trustees of The Royal Caledonian Charities Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2022.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

16 September 2024

Alexander Peal BSc (Hons) FCA DChA

James Cowper Kreston

Chartered Accountants
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

THE ROYAL CALEDONIAN CHARITIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	2	2,063	2,063	31,063
Other trading activities	3	137,750	137,750	5,921
Investments	4	1,645	1,645	1,335
Total income		141,458	141,458	38,319
Expenditure on:				
Raising funds	5	113,377	113,377	12,038
Charitable activities	6	32,036	32,036	2,808
Total expenditure		145,413	145,413	14,846
Net (expenditure)/income before net (losses)/gains on investments		(3,955)	(3,955)	23,473
Net (losses)/gains on investments		(266)	(266)	6,529
Net movement in funds		(4,221)	(4,221)	30,002
Reconciliation of funds:				
Total funds brought forward		108,444	108,444	78,442
Net movement in funds		(4,221)	(4,221)	30,002
Total funds carried forward		104,223	104,223	108,444

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 14 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

**BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	11	29,807	30,073
Current assets			
Cash at bank and in hand		81,756	82,655
		81,756	82,655
Creditors: amounts falling due within one year	12	(7,340)	(4,284)
		74,416	78,371
Net current assets		74,416	78,371
Total net assets		104,223	108,444
Charity funds			
Unrestricted funds	13	104,223	108,444
Total funds		104,223	108,444

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

A Murray

Andrew Murray 15 Sep 2024 18:16:43 BST (UTC +1)

.....
Mr Andrew Murray

Trustee

Date: 15 September 2024

The notes on pages 7 to 14 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 Reports) 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.

The Royal Caledonian Charities Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. Accounting policies (continued)

1.4 Expenditure

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are incurred on the charity's 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 institution with whom the funds are deposited.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. Accounting policies (continued)

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.

2. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	2,063	2,063	31,063
Total 2022	<u>2,063</u>	<u>2,063</u>	<u>31,063</u>
Total 2021	<u>31,063</u>	<u>31,063</u>	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Ball tickets	124,722	124,722	-
Auction	6,976	6,976	-
Subscriptions from patronesses	6,052	6,052	5,921
Total 2022	<u>137,750</u>	<u>137,750</u>	<u>5,921</u>
Total 2021	<u>5,921</u>	<u>5,921</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	1,545	1,545	1,330
Investment income	100	100	5
Total 2022	<u>1,645</u>	<u>1,645</u>	<u>1,335</u>
Total 2021	<u>1,335</u>	<u>1,335</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Hotel costs	84,540	84,540	-
Orchestra and pipers	7,600	7,600	1,000
Auction expenses	2,813	2,813	-
Programme costs	4,101	4,101	2,498
Advertising, stationery and printing expenses	1,380	1,380	226
Other event costs	2,025	2,025	193
Bank charges	124	124	121
Secretary's fees	8,000	8,000	8,000
Insurance	2,794	2,794	-
Total 2022	<u>113,377</u>	<u>113,377</u>	<u>12,038</u>
Total 2021	<u>12,038</u>	<u>12,038</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Governance costs	2,036	2,036	2,808
Grants	30,000	30,000	-
Total 2022	<u>32,036</u>	<u>32,036</u>	<u>2,808</u>
Total 2021	<u>2,808</u>	<u>2,808</u>	

7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Governance costs	-	2,036	2,036	2,808
Grants	30,000	-	30,000	-
Total 2022	<u>30,000</u>	<u>2,036</u>	<u>32,036</u>	<u>2,808</u>
Total 2021	<u>-</u>	<u>2,808</u>	<u>2,808</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

8. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	30,000	30,000	-

The Charity has made the following material grants to institutions during the year.

	2022 £	2021 £
Borderline	3,000	-
Cerebal Palsy Scotland (formerly Bobath)	3,000	-
Dumfries & Galloway Befriending Project	3,000	-
Hearts and Minds	3,000	-
It's good 2 give	3,000	-
North East Riding Volunteers	3,000	-
Riding for the Disabled (Glasgow Group)	3,000	-
Scottish Veterans Residences	3,000	-
Skye & Lochalsh Young Carers	3,000	-
St Catherine's Homeless Project	3,000	-
	30,000	-

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,000 (2021 - £950).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 October 2021	30,073
Revaluations	(266)
At 30 September 2022	29,807

All the fixed asset investments are held in the UK.

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	7,340	4,284

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2022 £
Unrestricted funds					
General funds	108,444	141,458	(145,413)	(266)	104,223

Statement of funds - prior year

	Balance at 1 October 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2021 £
Unrestricted funds					
General funds	78,442	38,319	(14,846)	6,529	108,444

THE ROYAL CALEDONIAN CHARITIES TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	29,807	29,807
Current assets	81,756	81,756
Creditors due within one year	(7,340)	(7,340)
Total	<u>104,223</u>	<u>104,223</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	30,073	30,073
Current assets	82,655	82,655
Creditors due within one year	(4,284)	(4,284)
Total	<u>108,444</u>	<u>108,444</u>

THE ROYAL CALEDONIAN CHARITIES TRUST

England & Wales - Charity number 213074

Accounts

THE ROYAL CALEDONIAN CHARITIES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

THE ROYAL CALEDONIAN CHARITIES TRUST

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THE ROYAL CALEDONIAN CHARITIES TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Trustees

The Earl of Kinnoull
Mr Andrew Murray

Charity registered number

213074

Principal office

17/2 London Street
Edinburgh
EH3 6LY

Accountants

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

CAF Bank Ltd
25 King Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the financial statements for the year 1 October 2020 to 30 September 2021.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. Further Trustees are appointed by mutual agreement of existing Trustees. If in the event of death or for any other reason the number of Trustees falls below two, the President will appoint a Trustee to make up the minimum number of two. Trustees do not have to apply for re-election. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment powers

The Trust Deed authorises Trustees to make and hold investments using the general funds of the charity. The Trust holds investments in the M&G Charifund together with some cash reserves of approximately £60,000 to cover the eventuality of a cancelled ball.

Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed. The object of the Trust is for the charitable aid of the Queen Victoria School, Dunblane or other charitable purposes connected with Scotland.

The Trust's constitution requires that it maintain a reserve of between 50% and 100% of the estimated costs of a single ball. This is a prudent measure to ensure that the Trust can continue in the event of the ball having to be cancelled.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Development, activities and achievements

The Trustees and executive committee meet approximately 6 times a year to organise the ball and to decide which causes to support. During the COVID-19 crisis the trust continued to raise funds through alternative fundraising activities and endeavoured to support its charitable causes as best as possible. The charity returned to its normal fund-raising in 2022.

Financial review

The COVID-19 crisis again led to the cancellation of the Charity's main fundraising event The Royal Caledonian Ball which had been set to be held in Spring 2021. The decision to cancel the Ball was taken early which avoided the Charity incurring the vast majority of costs normally associated with operating a Ball. The Charity was supported by a generous donation from the Al-Thani foundation which allowed it to make increased donations to supported charities. The committee and trustees are very grateful for this support.

Total income for the year increased by 37.5% (2020 – 79.2% decrease) and expenditure which excludes grants to charity decreased by 26.0% (2020 – 80.3% decrease).

The Trust's accounting policies dictate that the accounts include only donations where the recipients have been notified as at the reporting date. The Trustees allocated £30,000 to donate from the income generated in the year. However, recipients were only notified in December 2021 and the full £30,000 was paid out to recipients in January 2022. Therefore, donations to charities in the year, per the Trust's accounting policies, were £nil (2020 - £11,000).

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Grants were made to the following charities (who were, as noted above, only notified formally in December 2021, meaning these donations do not appear formally in the Trust's accounts for the year ended 30 September 2021):

Charity	Prime area of focus	RCCT Donation
Borderline	The homeless	£3,000
Cerebral Palsy Scotland	Those living with cerebral palsy	£3,000
Dumfries & Galloway Befriending Project	Young people	£3,000
Hearts & Minds	Unwell children	£3,000
North East Rider Volunteers	Urgent medical supplies	£3,000
Riding for the Disabled Glasgow Group	The disabled	£3,000
Ripple Retreat	Those living with cancer	£3,000
Scottish Veterans' Residences	Veterans	£3,000
Skye & Lochalsh Young Carers	Young carers	£3,000
St Catherine's Covent Homeless Project	The homeless	£3,000

Future developments

The trust would like to thank everyone involved in the charity for their loyal support and they look forward to ensuring that the ball continues to be the most successful and enjoyable event of the London Season.

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 & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements 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 business.

The Trustees are responsible for keeping adequate 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Andrew Murray
Trustee

Date: 17.10.2022

THE ROYAL CALEDONIAN CHARITIES TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Independent Examiner's Report to the Trustees of The Royal Caledonian Charities Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2021.

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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 18 October 2022

Alexander Peal BSc (Hons) FCA DChA

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

THE ROYAL CALEDONIAN CHARITIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	31,063	31,063	13,044
Other trading activities	3	5,921	5,921	13,193
Investments	4	1,335	1,335	1,626
Total income		38,319	38,319	27,863
Expenditure on:				
Raising funds	5	12,038	12,038	16,619
Charitable activities	6	2,808	2,808	15,000
Total expenditure		14,846	14,846	31,619
Net income/(expenditure) before net gains/(losses) on investments		23,473	23,473	(3,756)
Net gains/(losses) on investments		6,529	6,529	(7,534)
Net movement in funds		30,002	30,002	(11,290)
Reconciliation of funds:				
Total funds brought forward		78,442	78,442	89,732
Net movement in funds		30,002	30,002	(11,290)
Total funds carried forward		108,444	108,444	78,442

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 7 to 15 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	30,073	23,544
Current assets			
Debtors	12	-	11,000
Cash at bank and in hand		82,655	65,679
		<u>82,655</u>	<u>76,679</u>
Creditors: amounts falling due within one year	13	(4,284)	(21,781)
Net current assets		<u>78,371</u>	<u>54,898</u>
Total net assets		<u><u>108,444</u></u>	<u><u>78,442</u></u>
Charity funds			
Unrestricted funds	14	108,444	78,442
Total funds		<u><u>108,444</u></u>	<u><u>78,442</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



 Mr Andrew Murray
 Trustee
 Date: 17.10.2022

The notes on pages 7 to 15 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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 Royal Caledonian Charities Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount, to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

1.4 Expenditure

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are incurred on the charity's 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 institution with whom the funds are deposited.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting policies (continued)

1.10 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.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	31,063	31,063	5,533
Ticket donations	-	-	7,511
Total 2021	31,063	31,063	13,044
Total 2020	13,044	13,044	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Ball tickets	-	-	2,077
Programme income	-	-	3,500
Subscriptions from patronesses	5,921	5,921	5,846
Other event income	-	-	1,770
Total 2021	5,921	5,921	13,193
Total 2020	13,193	13,193	

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from listed investments	1,330	1,330	1,575
Interest receivable	5	5	51
Total 2021	1,335	1,335	1,626
Total 2020	1,626	1,626	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Orchestra and pipers	1,000	1,000	-
Auction expenses	-	-	583
Programme costs	2,498	2,498	-
Advertising, stationery and printing expenses	226	226	-
Other event costs	193	193	5,016
Administration and office expenses	-	-	1,556
Bank charges	121	121	1,259
Secretary's fees	8,000	8,000	8,000
Website costs	-	-	205
Total 2021	12,038	12,038	16,619
Total 2020	16,619	16,619	

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Total 2021 £	Total 2020 £
Donations	-	-	11,000
Governance costs	2,808	2,808	4,000
Total 2021	2,808	2,808	15,000
Total 2020	15,000	15,000	

7. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	-	-	11,000
Governance costs	-	2,808	2,808	4,000
Total 2021	-	2,808	2,808	15,000
Total 2020	11,000	4,000	15,000	

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

8. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	-	-	11,000

In December 2021, the Charity granted £30,000 to institutions. For more details, see the Trustees' report on page 3.

The Charity has made the following material grants to institutions during the year.

	2021 £	2020 £
Borderline	-	500
Cerebral Palsy Scotland (formerly Bobath)	-	1,250
Erskine Care Homes	-	1,250
Hearts and Minds	-	1,250
Maggie's (Cancer Centres Scotland)	-	1,000
Riding for the Disabled (Glasgow Group)	-	1,000
Skye & Lochalsh Young Carers	-	2,000
St Catherine's Homeless Project	-	1,250
The Highland Hospice	-	1,000
Waverley Care	-	500
	-	11,000

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £990 (2020 - £918).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 September 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Fixed asset investments

	Listed securities £
Cost or valuation	
At 1 October 2020	23,544
Revaluations	6,529
At 30 September 2021	<u>30,073</u>

All the fixed asset investments are held in the UK.

12. Debtors

	2021 £	2020 £
Prepayments and accrued income	-	11,000

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Grants payable	-	11,000
Other creditors	4,284	10,781
	<u>4,284</u>	<u>21,781</u>

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2021 £
Unrestricted funds					
General funds	78,442	38,319	(14,846)	6,529	108,444

Statement of funds - prior year

	Balance at 1 October 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2020 £
Unrestricted funds					
General funds	89,732	27,863	(31,619)	(7,534)	78,442

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	30,073	30,073
Current assets	82,655	82,655
Creditors due within one year	(4,284)	(4,284)
Total	108,444	108,444

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	23,544	23,544
Current assets	76,679	76,679
Creditors due within one year	(21,781)	(21,781)
Total	78,442	78,442

THE ROYAL CALEDONIAN CHARITIES TRUST

England & Wales - Charity number 213074

Accounts

THE ROYAL CALEDONIAN CHARITIES TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE ROYAL CALEDONIAN CHARITIES TRUST

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THE ROYAL CALEDONIAN CHARITIES TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Trustees

The Earl of Kinnoull
Mr Andrew Murray

Charity registered number

213074

Principal office

57 Sinclair Road
London
W14 0NR

Accountants

James Cowper Kreston
Chartered Accountants and Statutory Auditor
Reading Bridge House
George Street
Reading
Berkshire
RG1 8LS

Bankers

CAF Bank Ltd
25 King Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their annual report together with the financial statements for the year 1 October 2019 to 30 September 2020.

Trustees

The Trustees named on page a have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Investment Powers

The Trust Deed authorises Trustees to make and hold investments using the general funds of the charity. The Trust holds investments in the M&G Charifund together with some cash reserves of approximately £60,000 to cover the eventuality of a cancelled ball.

Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed. The object of the Trust is for the charitable aid of the Queen Victoria School, Dunblane or other charitable purposes connected with Scotland.

The Trust's constitution requires that it maintain a reserve of between 50% and 100% of the estimated costs of a single ball. This is a prudent measure to ensure that the Trust can continue in the event of the ball having to be cancelled.

Development, activities and achievements

The Trustees and executive committee meet approximately 6 times a year to organise the ball and to decide which causes to support. Since the COVID-19 crisis the trust will continue to raise funds through alternative fund-raising activities and endeavour to support its charitable causes as best it can. The Trustees are hopeful that the charity can return to its normal fund-raising in 2022.

Financial review

The COVID-19 crisis led to the cancellation of the Charity's main fundraising event The Royal Caledonian Ball which had been set to be held on May 1st 2020. During the refund process a number of ticketholders elected to give some or all of their ticket value as a donation and the charity retained £ 7,511, some of which had been specified to a number of our supported charities. The committee and trustees are very grateful for these donations and have set aside an additional £3,489, out of reserves, so that grants can continue to be made to supported charities.

Total income for the year decreased by 80% (2019 – 3.5% decrease) and expenditure which excludes grants to charity decreased by 81% (2019 – 11% increase). Donations to charities were £11,000 (2019 – £30,000).

THE ROYAL CALEDONIAN CHARITIES TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

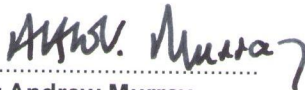
Grants were made to the following charities:

Charity	Prime area of focus	RCCT Donation
Borderline	The homeless	£500
Cerebral Palsy Scotland	Those living with cerebral palsy	£1,250
Hearts & Minds Clown doctors working with the Children's Hospices Across Scotland Virtual Hospice Erskine	Unwell children	£1,250
The Highland Hospice	Veterans	£1,250
Maggie's Cancer Centres	The elderly	£1,000
Riding for the Disabled Glasgow Group	Those living with cancer	£1,000
Skye & Lochalsh Young Carers	The disabled	£1,000
St Catherine's Covent Homeless Project	Young Carers	£2,000
Waverley Care	The homeless	£1,250
	Those living with HIV or Hep C	£500

Future developments

The trust would like to thank everyone involved in the charity for their loyal support and they look forward to ensuring that the ball continues to be the most successful and enjoyable event of the London Season.

This report was approved by the Trustees on 11.11.2021 and signed on their behalf by;


.....
Mr Andrew Murray
Trustee

THE ROYAL CALEDONIAN CHARITIES TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Independent Examiner's Report to the Trustees of The Royal Caledonian Charities Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2020.

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 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 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.

THE ROYAL CALEDONIAN CHARITIES TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

15 February 2021

Alexander Peal FCA

James Cowper Kreston

Chartered Accountants and Statutory Auditor

Reading Bridge House

George Street

Reading

Berkshire

RG1 8LS

THE ROYAL CALEDONIAN CHARITIES TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	2	13,044	13,044	13,965
Other trading activities	3	13,193	13,193	118,277
Investments	4	1,626	1,626	1,671
Total income		27,863	27,863	133,913
Expenditure on:				
Raising funds	5	16,619	16,619	106,841
Charitable activities	6	15,000	15,000	32,779
Total expenditure		31,619	31,619	139,620
Net losses on investments		(7,534)	(7,534)	(100)
Net movement in funds		(11,290)	(11,290)	(5,807)
Reconciliation of funds:				
Total funds brought forward		89,732	89,732	95,539
Net movement in funds		(11,290)	(11,290)	(5,807)
Total funds carried forward		78,442	78,442	89,732

The Statement of Financial Activities includes all gains and losses recognised in the year.

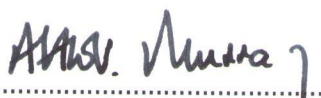
The notes on pages 8 to 16 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

BALANCE SHEET
AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	10	23,544	31,078
Current assets			
Debtors	11	11,000	11,000
Cash at bank and in hand		65,679	90,718
		<u>76,679</u>	<u>101,718</u>
Creditors: amounts falling due within one year	12	(21,781)	(43,064)
Net current assets		<u>54,898</u>	<u>58,654</u>
Total net assets		<u><u>78,442</u></u>	<u><u>89,732</u></u>
Charity funds			
Unrestricted funds	13	78,442	89,732
Total funds		<u><u>78,442</u></u>	<u><u>89,732</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr Andrew Murray

Trustee

Date: 11.11.2021

The notes on pages 8 to 16 form part of these financial statements.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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 Reports) 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.

The Royal Caledonian Charities Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.4 Expenditure

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are incurred on the charity's 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 year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

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, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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 institution with whom the funds are deposited.

1.7 Debtors

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

1.8 Cash at bank and in hand

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

1.9 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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. Accounting policies (continued)

1.10 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.

2. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	5,533	5,533	13,965
Ticket donations	7,511	7,511	-
Total 2020	<u>13,044</u>	<u>13,044</u>	<u>13,965</u>
Total 2019	<u>13,965</u>	<u>13,965</u>	

3. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Ball tickets	2,077	2,077	98,670
Programme income	3,500	3,500	1,600
Auction	-	-	11,323
Subscriptions from patronesses	5,846	5,846	6,301
Other event income	1,770	1,770	383
Total 2020	<u>13,193</u>	<u>13,193</u>	<u>118,277</u>
Total 2019	<u>118,277</u>	<u>118,277</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from listed investments	1,575	1,575	1,594
Interest receivable	51	51	77
Total 2020	<u>1,626</u>	<u>1,626</u>	<u>1,671</u>
Total 2019	<u>1,671</u>	<u>1,671</u>	

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Hotel costs	-	-	73,450
Orchestra and pipers	-	-	4,006
Auction expenses	583	583	6,140
Programme costs	-	-	3,857
Miscellaneous ball expenses	-	-	2,690
Other event costs	5,016	5,016	3,873
Administration and office expenses	1,556	1,556	2,251
Bank charges	1,259	1,259	2,574
Secretary's fees	8,000	8,000	8,000
Website costs	205	205	-
Total 2020	<u>16,619</u>	<u>16,619</u>	<u>106,841</u>
Total 2019	<u>106,841</u>	<u>106,841</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	11,000	11,000	30,000
Governance costs	4,000	4,000	2,779
Total 2020	<u>15,000</u>	<u>15,000</u>	<u>32,779</u>
Total 2019	<u>32,779</u>	<u>32,779</u>	

7. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	11,000	-	11,000	30,000
Governance costs	-	4,000	4,000	2,779
Total 2020	<u>11,000</u>	<u>4,000</u>	<u>15,000</u>	<u>32,779</u>
Total 2019	<u>30,000</u>	<u>2,779</u>	<u>32,779</u>	

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

8. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £	Total funds 2019 £
Grants	11,000	11,000	30,000

The charity has made the following material grants to institutions during the year.

	2020 £	2019 £
Borderline	500	-
Cerebral Palsy Scotland (formerly Bobath)	1,250	2,000
Dumfries & Galloway Befriending Project	-	2,000
Erskine Care Homes	1,250	2,000
Forthgiving	-	2,000
Health in Mind	-	1,000
Hearts and Minds	1,250	1,500
Horatio's Garden	-	3,100
London Scottish Band Fund	-	3,650
Maggie's (Cancer Centres Scotland)	1,000	-
Riding for the Disabled (Glasgow Group)	1,000	1,000
Scottish Veterans Residences	-	1,500
Skye & Lochalsh Young Carers	2,000	2,500
St Andrew's Children Society	-	2,000
St Catherine's Homeless Project	1,250	1,500
The Highland Hospice	1,000	-
The Spartan Community Football Academy	-	750
The Yard	-	2,000
Visibility Scotland	-	1,500
Waverley Care	500	-
	11,000	30,000

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £918 (2019 - £918).

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

10. Fixed asset investments

	Listed securities £
Market Value	
At 1 October 2019	31,078
Revaluations	(7,534)
At 30 September 2020	<u>23,544</u>

All the fixed asset investments are held in the UK.

11. Debtors

	2020 £	2019 £
Prepayments and accrued income	<u>11,000</u>	<u>11,000</u>

12. Creditors: Amounts falling due within one year

	2020 £	2019 £
Grants payable	11,000	26,350
Other creditors	10,781	16,714
	<u>21,781</u>	<u>43,064</u>

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

13. Statement of funds

Statement of funds - current year

	Balance at 1 October 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2020 £
Unrestricted funds					
General funds	89,732	27,863	(31,619)	(7,534)	78,442

Statement of funds - prior year

	Balance at 1 October 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2019 £
Unrestricted funds					
General funds	95,539	133,913	(139,620)	(100)	89,732

THE ROYAL CALEDONIAN CHARITIES TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	23,544	23,544
Current assets	76,679	76,679
Creditors due within one year	(21,781)	(21,781)
Total	<u>78,442</u>	<u>78,442</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	31,078	31,078
Current assets	101,718	101,718
Creditors due within one year	(43,064)	(43,064)
Total	<u>89,732</u>	<u>89,732</u>