

Charity registration number: 266049

The Bon Accord Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2024

The Bon Accord Trust

Reference and Administrative Details

Trustees

Mr DP Ensell
Mr JM Buckler
Mr M Halstead
Mrs R M Deedman

Charity Registration Number

266049

Principal Office

Mill House
West Farm
Coleorton
Leicestershire
LE67 8FH

Independent Examiner

R J Griffiths
3 Blackland Cottages
Sparkwell
Plymouth
PL7 5DE

The Bon Accord Trust

Statement of Trustees' Responsibilities

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

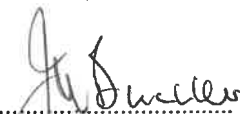
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 20/8/25 and signed on its behalf by:


.....
Mr JM Buckler
Trustee

The Bon Accord Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted £	Restricted £	Total 2024 £
Income and Endowments from:				
Investment income	3	115,988	-	115,988
Expenditure on:				
Charitable activities		(200,300)	-	(200,300)
Total Expenditure		(200,300)	-	(200,300)
Net expenditure		(84,312)	-	(84,312)
Gains/(losses) on investment assets		100,953	-	100,953
Net movement in funds		16,641	-	16,641
Reconciliation of funds				
Total funds brought forward		3,837,989	20,000	3,857,989
Total funds carried forward	13	3,854,630	20,000	3,874,630
	Note	Unrestricted £	Restricted £	Total 2023 £
Income and Endowments from:				
Donations and legacies		-	20,000	20,000
Investment income	3	114,695	-	114,695
Total Income		114,695	20,000	134,695
Expenditure on:				
Charitable activities		(162,844)	-	(162,844)
Total Expenditure		(162,844)	-	(162,844)
Net (expenditure)/income		(48,149)	20,000	(28,149)
Gains/(losses) on investment assets		(405,231)	-	(405,231)
Net movement in funds		(453,380)	20,000	(433,380)
Reconciliation of funds				
Total funds brought forward		4,291,369	-	4,291,369
Total funds carried forward	13	3,837,989	20,000	3,857,989

All of the charity's activities derive from continuing operations during the above two periods.

The Bon Accord Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Bon Accord Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Bon Accord Trust

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Restricted funds £	Total funds £
Total for 2024	-	-
Total for 2023	20,000	20,000

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	637	637
Other income from fixed asset investments	115,351	115,351
Total for 2024	115,988	115,988
Total for 2023	114,695	114,695

4 Expenditure on charitable activities

The Bon Accord Trust

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

10 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>60,194</u>	<u>153,592</u>

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>600</u>	<u>900</u>

12 Creditors: amounts falling due after one year

	2024 £	2023 £
Other creditors	<u>-</u>	<u>68,651</u>

13 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Balance at 5 April 2024 £
Unrestricted				
General	3,837,989	115,988	(99,347)	3,854,630
Restricted	<u>20,000</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
Total funds	<u>3,857,989</u>	<u>115,988</u>	<u>(99,347)</u>	<u>3,874,630</u>
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Balance at 5 April 2023 £
Unrestricted				
General	4,291,369	114,695	(568,075)	3,837,989
Restricted	<u>-</u>	<u>(20,000)</u>	<u>-</u>	<u>(20,000)</u>
Total funds	<u>(4,291,369)</u>	<u>(134,695)</u>	<u>568,075</u>	<u>(3,857,989)</u>

The Bon Accord Trust

Statement of Financial Activities by fund for the Year Ended 5 April 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Investment income	<u>115,988</u>	<u>114,695</u>
Total income	<u>115,988</u>	<u>114,695</u>
Expenditure on:		
Charitable activities	<u>(200,300)</u>	<u>(162,844)</u>
Total expenditure	<u>(200,300)</u>	<u>(162,844)</u>
Net expenditure	(84,312)	(48,149)
Gross transfers between funds	<u>100,953</u>	<u>(405,231)</u>
Net movement in funds	16,641	(453,380)
Reconciliation of funds		
Total funds brought forward	<u>3,837,989</u>	<u>4,291,369</u>
Total funds carried forward	<u><u>3,854,630</u></u>	<u><u>3,837,989</u></u>

The Bon Accord Trust

Detailed Statement of Financial Activities for the Year Ended 5 April 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	-	20,000
Investment income (analysed below)	<u>115,988</u>	<u>114,695</u>
Total income	<u>115,988</u>	<u>134,695</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(200,300)</u>	<u>(162,844)</u>
Total expenditure	<u>(200,300)</u>	<u>(162,844)</u>
Net expenditure	(84,312)	(28,149)
Gross transfers between funds (analysed below)	<u>100,953</u>	<u>(405,231)</u>
Net movement in funds	16,641	(433,380)
Reconciliation of funds		
Total funds brought forward	<u>3,857,989</u>	<u>4,291,369</u>
Total funds carried forward	<u><u>3,874,630</u></u>	<u><u>3,857,989</u></u>