

# **The Robert Grace Trust**

(A Charity governed by its constitution, charity number 298822)

## **Financial Statements**

**and**

## **Trustees' Report**

**for the year ended 30 April 2025**

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# **The Robert Grace Trust**

(A Charity governed by its constitution, charity number 298822)

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# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Charitable company Information for the year ended 30 April 2025

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**Status:** The Robert Grace Trust is a charitable trust governed by its Trust Deed.

**Charity name:** The Robert Grace Trust

**Charity registration number:** 298822

**Registered office:** 31 Oval Road  
London  
NW1 7EA

**Operations address:** 31 Oval Road  
London  
NW1 7EA

**Trustees who held office during the year:** Adrian Friend  
Beata Key  
Gordon Macqueen - Ceased 11 January 2025  
Rupert Record  
Anthony Richardson

**Chair:** Beata Key  
**Treasurer:** Adrian Friend  
**Secretary:** Anthony Richardson

**Independent Examiner:** **Anthony Armstrong FCA**  
**Armstrong & Co**  
*Chartered Accountants & Statutory Auditor*  
4a Printing House Yard  
Hackney Road  
London E2 7PR

**Bankers:** **Lloyds Bank plc**  
25 Gresham Street  
London  
EC2V 7HN

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# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Trustees' Report

for the year ended 30 April 2025

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The Trustees of The Robert Grace Trust present their report together with the financial statements for the year ended 30 April 2025.

### Trustees

The Trustees of the charity who held office during the year are disclosed on page 3.

The Robert Grace Trust is a charitable trust, registered as a charity on 8 March 1988.

### Management

The board of trustees are the directors of the charity for the purposes of the Companies Act 2006 and are responsible for overseeing the charity's development and management. A list of those who served during the year is given on page 3. The trustees all give their time freely and none have any financial interest in the charity. No trustees were remunerated for their services as trustees for the year.

### Risk mitigation

The board has examined the principal areas of the charity's operations and considered the major risks which may arise in each of these areas. In the opinion of the trustees the charity has established resources and review systems which, under normal conditions, should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

### Financial Review

#### Results for the year

The results of the period and financial position of the charity are shown in the annexed financial statements.

The Statement of Financial Activities shows net income for the year of £243,426 and reserves of £251,861.

#### Independent Examiner

The Independent Examiner, Anthony Armstrong FCA of Armstrong & Co, Chartered Accountant and Statutory Auditor, has indicated his willingness to be proposed for re-appointment.

The financial statements were approved by the Board of Trustees on 15 February 2026 and signed on its behalf by:



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Adrian Friend

Treasurer

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# **The Robert Grace Trust**

(A Charity governed by its constitution, charity number 298822)

## **Trustees' Responsibilities Statement for the year ended 30 April 2025**

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

The trustees are required by law to prepare financial statements for each financial period which give a true and fair view of the financial activities of the charity and of its financial position at the end of that period. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) Follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with Charities Act 2011. 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.

# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Independent Examiner's Report to the Charity Trustees of The Robert Grace Trust

I report on the accounts of The Robert Grace Trust for the period from 1 May 2024 to 30 April 2025, which are set out on pages 7 to 13.

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination 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's trustees as a body, for my examination, for this report, or for the opinions I have formed.

### Respective responsibilities of trustees and examiner

As described on page 5, the trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the the Charities Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act,
- b) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- c) to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

Anthony Armstrong

Anthony Armstrong FCA, Independent Examiner  
of Armstrong & Co  
Chartered Accountants & Statutory Auditor

Dated: 15 February 2026

4a Printing House Yard  
Hackney Road  
London E2 7PR

# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Statement of Financial Activities for the year ended 30 April 2025

		2025			2024
		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Notes		£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	245,438	-	245,438	2,079
<b>Total income</b>		<b>245,438</b>	<b>-</b>	<b>245,438</b>	<b>2,079</b>
<b>Expenditure on:</b>					
Charitable activities	4	2,012	-	2,012	494
<b>Total expenditure</b>		<b>2,012</b>	<b>-</b>	<b>2,012</b>	<b>494</b>
<b>Total income less total expenditure</b>		<b>243,426</b>	<b>-</b>	<b>243,426</b>	<b>1,585</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>243,426</b>	<b>-</b>	<b>243,426</b>	<b>1,585</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	9	8,435	-	8,435	6,850
<b>Total funds carried forward</b>	<b>8</b>	<b>251,861</b>	<b>-</b>	<b>251,861</b>	<b>8,435</b>

All incoming resources and resources expended are derived from continuing activities.

The accompanying accounting policies and notes form an integral part of these financial statements.

# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Statement of Financial Position

as at 30 April 2025

		30 April 2025		30 April 2024	
	Notes	£	£	£	£
<b>Current assets:</b>					
Cash at bank and In hand	6	256,147		10,926	
<b>Total current assets</b>		256,147		10,926	
<b>Creditors: amounts falling due within one year</b>	7	4,286		2,491	
<b>Net current assets/(liabilities)</b>			251,861		8,435
<b>Total net assets</b>			251,861		8,435
<b>The funds of the charity:</b>					
Unrestricted income funds	8		251,861		8,435
<b>Total charity funds</b>	10		251,861		8,435

The financial statements were approved by the Board of Trustees on 15 February 2026 and signed on its behalf by:

*Adrian Friend*

Adrian Friend

Treasurer

*The notes on pages 10 to 13 form part of these accounts.*



# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Statement of Cash Flows

for the year ended 30 April 2025

	Notes	2025 £	2024 £
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	1	245,221	4,076
<b>Cash flows from investing activities:</b>			
<b>Change in cash and cash equivalents in the reporting period</b>		245,221	4,076
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	10,926	6,850
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<b>256,147</b>	<b>10,926</b>

### Notes to the Cash Flow Statement

	2025 £	2024 £
<b>1) Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	243,426	1,585
<b>Adjustments for:</b>		
Increase/(decrease) in creditors	1,793	2,491
<b>Net cash provided by/(used in) operating activities</b>	<b>245,221</b>	<b>4,076</b>
	2025 £	2024 £
<b>2) Analysis of cash and cash equivalents</b>		
Cash in hand	256,147	10,926
<b>Total cash and cash equivalents</b>	<b>256,147</b>	<b>10,926</b>

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# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Accounting Policies

for the year ended 30 April 2025

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### Basis of preparation

The financial statements have been prepared in accordance with:

- a) Applicable UK accounting standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)'.
- b) 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 2015) - (Charities SORP FRS 102);
- c) the Charities Act 2011.

### Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue to operate and accordingly the accounts have been prepared on a going concern basis.

### Income recognition

Income is recognised when the charity has a contractual or other right to its receipt, it is probable that the income will be received and that the amount can be measured reliably. Income with conditions attached to its receipt is recognised when those conditions have been fulfilled.

- Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.
- Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### Expenditure recognition

- Grants payable are payments made to third parties in furtherance of the charity's objects. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.
- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.
- Rentals under operating leases are charged as incurred over the term of the lease.

### Unrestricted Funds

Unrestricted funds are funds received which have no restrictions placed on their use and are available as general funds.

### Allocation of costs

Costs are allocated directly to projects where they can be identified as relating solely to that project. Other costs are allocated between the funds based on staff time spent on the fund activities or other appropriate criteria.

# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Notes to the Accounts

for the year ended 30 April 2025

### 1 Incoming resources

The incoming resources and surplus are attributable to the principal activities of the charity.

### 2 Net incoming resources

*Net incoming resources are stated after charging:*

Independent Examiner's fees - reporting service

Independent Examiner's fees - other services

2025

2024

£

£

600

1,200

1,380

840

#### Trustees' emoluments

Nil

Nil

Emoluments include salaries, fees, bonuses, expense allowances and estimated non-cash benefits receivable. All trustees serve in a voluntary capacity and do not receive payment for their services.

### 3 Income from donations and legacies

Unrestricted

Restricted

2025

2024

Total

Total

£

£

£

£

General donations

245,438

-

245,438

2,079

245,438

-

245,438

2,079

### 4 Expenditure on charitable activities

Unrestricted

Restricted

2025

2024

Total

Total

£

£

£

£

#### Donations given

#### Management & administration

RGT Website

-

-

-

198

Office expense

216

-

216

216

Professional fees

960

-

960

80

Independent Examination

600

-

600

-

IE other services

253

-

253

-

Bank charges

(17)

-

(17)

-

2,012

-

2,012

494

2,012

-

2,012

494

### 5 Staff costs

2025

2024

No remuneration was paid to any Trustee or their associates for services as a trustee during the year ended 30 April 2025 nor to 30 April 2024.

Employees paid in excess of £60,000 during the current year and previous year:

None

None

### 6 Bank and cash in hand

2025

2024

£

£

RGT Lloyds

255,952

10,731

Petty cash

195

195

256,147

10,926

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

2025

2024

£

£

Trade creditors

433

450

Accruals

3,853

2,041

4,286

2,491

# The Robert Grace Trust

(A Charity governed by its constitution, charity number 298822)

## Notes to the Accounts

for the year ended 30 April 2025

8 The funds of the charity: current year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Restricted funds</u>					
Restricted income funds	-	-	-	-	-
<u>Unrestricted funds</u>					
General funds	8,435	245,438	(2,012)	-	251,861
	<u>8,435</u>	<u>245,438</u>	<u>(2,012)</u>	<u>-</u>	<u>251,861</u>

<b>General funds</b>	General funds of £251,861 are unencumbered and freely available for use by the charity.
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9 The funds of the charity: prior year	Opening balance £	Resources arising £	Resources utilised £	Other movements £	Closing balance £
<u>Unrestricted funds</u>					
General funds	6,850	2,079	(494)	-	8,435
	<u>6,850</u>	<u>2,079</u>	<u>(494)</u>	<u>-</u>	<u>8,435</u>

10 Net assets attributable to funds: current year	General funds	Designated funds £	Restricted funds £	Endowment funds £	Total £
Current assets	256,148	-	-	-	256,148
Current liabilities	(4,287)	-	-	-	(4,287)
Net assets represented by funds	<u>251,861</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251,861</u>

11 Net assets attributable to funds: prior year	General funds	Designated funds £	Restricted funds £	Endowment funds £	Total £
Current assets	10,925	-	-	-	10,925
Current liabilities	(2,490)	-	-	-	(2,490)
Net assets represented by funds	<u>8,435</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,435</u>

## 12 Taxation

The entity is a registered charity. Accordingly, it is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

## 13 Post balance sheet events

There were no significant post balance sheet events.

## 14 Contingent liabilities

The charity had no material contingent liabilities at 30 April 2025 nor at 30 April 2024.

## 15 Related parties

During the year the trustees and their related parties made aggregate donations of £Nil (2024: £Nil) to the charity.

## 16 Gifts in kind and volunteers

During the year the charity benefited from unpaid work performed by volunteers.