

THE MARY ROBERTSON TRUST

Registered charity number: 327900

Annual Report and Financial Statements

Year ended 5 April 2023

Trustax Services Limited

Howitt Building
Lenton Boulevard
Nottingham
NG7 2BY

	Page
Legal and administrative information	2
Report of the trustees	3
Accountants' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 to 10

Governing document:	Deed dated 11 July 1988
Settlor:	Miss Mary Forrest Robertson (Deceased 21 March 2013)
Trustees:	Professor Christopher O'Brien, OBE Anthony Huntington Leslie Morley Helen Scott Pam Collins
Charity registration number:	327900
Administrative address:	c/o Paragon Law 7 Broad Street Nottingham NG1 3AJ
Investment manager:	Quilter Cheviot Provincial House 37 New Walk Leicester LE1 6TU
Accountants:	Trustax Services Limited V15 Howitt Building Lenton Boulevard Nottingham NG7 2BY
Solicitors:	Freeths LLP 80 Mount Street Nottingham NG1 6HH
Bankers:	National Westminster Bank 19 High Road Beeston Nottingham NG9 2JX

The Trustees present their report and financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements (page 7) and comply with the Trust Deed dated 11 July 1988, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

The Trustees confirm that in reviewing and determining the objectives and activities for the year and in the future, they have referred to the guidance contained in the Charity Commission General Guidance on public benefit.

Structure, governance and management

The Trust was created by a Deed on 11 July 1988 by Miss Mary Forrest Robertson with an initial gift from her.

The Trust is managed by the Trustees, as shown on page 2.

Objectives and activities

The objective of the Trust is General Charitable Purposes by making grants to individuals and organisations for the benefit of:

- Children and young people
- Elderly and old people
- People with disabilities
- Other charities and voluntary bodies

Grant making policy

The Trustees meet normally twice per year to consider applications and to make donations for general charitable purposes in line with the objectives of the Trust. Donations can also be approved where necessary between meetings. All applications are considered. The Trust has been particularly interested in benefitting people from the East Midland areas of the UK.

Key achievements for 2022/23

The Trust has made a total of 64 donations and grants over the year totalling £94,763.

Public benefit statement

The Trust directly meets the needs of the public by continuing to target the majority of its donations towards supporting those organisations which provide services for young people, the disadvantaged, the homeless, the elderly and the sick.

Financial review and investment policy

The Trust's assets derive entirely from the benefactions from its founder which are invested in a fund managed by Quilter Cheviot. The Trust maintains a conservative attitude towards risk. Its investment portfolio is spread widely and is managed to maintain the value of the fund while generating a reasonable income from dividends for disbursement. Both the capital growth and the income generated from dividends have exceeded the industry average for the year. The Trust seeks to make annual donations equivalent in value to the return on its investments.

We have prepared the financial statements for the year ended 5 April 2023 set out on pages 5 to 9 from the primary records of the Trust and the information provided by the Trustees.

We have not carried out an audit.

L Hindocha
Director

21 December 2023

Trustax Services Limited
V15 Howitt Building
Lenton Boulevard
Nottingham
NG7 2BY

	Notes	<u>Unrestricted funds 2023</u>		<u>Unrestricted funds 2022</u>	
		£	£	£	£
INCOME AND EXPENDITURE					
Incoming resources from generated funds:					
Investment income					
Listed security dividends			54,441		46,299
Other dividends			10,354		9,236
Listed security interest			10,001		9,927
Foreign dividends			25,071		22,967
Foreign interest			3,619		3,042
Total incoming resources			103,486		91,471
Resources expended					
Cost of generating funds					
Investment management fees		20,669		20,646	
Charity activities					
Donations and grants	2	94,763		104,900	
Governance costs					
Accountancy charges		1,200		1,000	
Bank charges		22		66	
Total resources expended			116,654		126,612
Net outgoing resources			(13,168)		(35,141)
Other recognised gains and losses:					
Realised gains less losses for the year			269,966		70,808
Net movements in funds			256,798		35,667

THE MARY ROBERTSON TRUST

Balance sheet
As at 5 April 2023

Page 6

		2023		2022	
	Notes	£	£	£	£
Fixed assets investments					
Listed securities at book value	3		2,860,217		2,605,934
Current assets					
Cash at bank		25,161		22,446	
Creditors: amounts falling due within one year					
Accrued charges	4	1,200		1,000	
Net current assets			23,961		21,446
Net assets			2,884,178		2,627,380
Funds					
Unrestricted funds	5		2,884,178		2,627,380
Total funds			2,884,178		2,627,380

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

C O'Brien
Honorary Treasurer

21 December 2023

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005 and applicable accounting standards.

(b) 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.

(c) Incoming resources

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

(d) Resources expended

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

2 Charity activities - donations and grants

During the year the Trustees made the following donations and grants:

	<u>2023</u>	<u>2022</u>
	£	£
Addington Fund	-	3,000
Ashfield Home Safety Project	2,000	2,000
Asthma & Lung UK	1,000	-
Bid Services	-	2,000
Beaumont House Hospice	3,000	-
Blind Veterans UK	-	2,000
British Lung Foundation	-	2,000
Canine Partners	3,000	3,000
Childrens Cancer & Leukaemia Group	-	1,500
Children Today	2,063	-
Cruse Bereavement Support	2,000	-
Criminon UK	-	3,000
DRMS	3,000	-
Emmanuel House	3,000	3,000
Epilepsy Action	1,000	1,000
Framework Housing Association	3,000	3,000
Freedom Foundation	3,000	-
Friends of the Elderly	-	2,000
Guide Dogs	2,000	2,000
Good Companions	2,300	-
Harborough District Children's and Young People's Charity	-	2,000
Home Start	2,000	2,000
Hope Voentry	1,000	-
Improving Lives	2,000	-
Kala Niketan Hindi School	-	3,000
Leicester Childrens Holidays	3,000	3,000
Leaf	2,000	-
Life Education	2,000	-
Macular Society	1,000	1,000
Make Them Smile	2,000	-
Motor Neurone Disease Association	1,000	-
Myaware	1,000	-
NARA - Breathing Charity	-	1,000
National Childrens Orchestra	3,000	3,000
Nottinghamshire Hospice	3,000	3,000
Nottinghamshire Independent Domestic Abuse Services	-	3,000
Notts County Foundation	-	3,000
Open Homes	2,000	2,000
Pipal Tree	-	3,000
Reach	4,000	4,000
Royal Forestry Society	-	1,000
Royal Voluntary Service	1,000	-
Safe Families For Children	-	3,000
Salvation Army	3,000	3,000
Sub total carried forward	63,363	69,500

2	Charity activities - donations and grants continued	<u>2023</u>	<u>2022</u>
		£	£
	Sub total brought forward	63,363	69,500
	Nepal School	650	6,000
	Sane	1,250	-
	Sense	2,000	2,000
	Southwell Mothers Union	3,000	3,000
	Susmita Pharmacy - annual college fee for pharmacy course.	-	4,400
	Teenage Cancer Trust	2,000	2,000
	The Childrens Trust	-	3,000
	The Renewal Trust	2,000	-
	The Stroke Association	2,000	-
	The Friary	2,000	2,000
	Think Children	3,000	3,000
	Treetops Hospice	3,000	-
	Walking with the Wounded	-	3,000
	We Are Here	2,000	2,000
	Wollaton Park Rotary Club	1,500	-
	World Literacy Foundation	3,000	-
	Worth Foundation	1,000	-
	Willow	2,000	2,000
	Windmill Community Gardens	-	2,000
	Winstons Wish	1,000	1,000
		<u>94,763</u>	<u>104,900</u>
3	Investments	<u>2023</u>	<u>2022</u>
		£	£
	Cost/book value of Investments as at 5 April 2022	2,452,080	2,414,070
	Add: Cost/book value of investments bought	1,010,745	414,977
	Less: Cost/book value of investments sold	<u>(716,246)</u>	<u>(376,967)</u>
	Cost/book value of investments as at 5 April 2023	2,746,579	2,452,080
	Add cash held within the investment portfolio	<u>113,638</u>	<u>153,854</u>
	Total	<u>2,860,217</u>	<u>2,605,934</u>
	Market value of investment as at 5 April 2023	2,941,902	3,051,518
	Add cash held within the investment portfolio	<u>113,638</u>	<u>153,854</u>
	Total	<u>3,055,540</u>	<u>3,205,372</u>
	Unrealised (depreciation)/appreciation in value	<u>195,323</u>	<u>599,438</u>

4	Accrued charges	<u>2023</u>	<u>2022</u>
		£	£
	Accountancy charges	<u>1,200</u>	<u>1,000</u>
5	Realised funds	<u>2023</u>	<u>2022</u>
		£	£
	Balance as at 5 April 2022	2,627,380	2,591,713
	Realised gains/(losses)	<u>269,966</u>	<u>70,808</u>
		2,897,346	2,662,521
	Less deficit for the year (page 5)	<u>(13,168)</u>	<u>(35,141)</u>
	Balance as at 5 April 2023	<u>2,884,178</u>	<u>2,627,380</u>

6 Trust administration

The Trust is managed by the trustees, none of whom received any remuneration or expenses for their services over the year.