

# SCARR-HALL MEMORIAL TRUST

England & Wales · Charity number 328105

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1989-02-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Amhuinnsuidh Castle  
Amhuinnsuidh  
Isle of Harris  
HS3 3AS

**Phone** 01859560200

## Activities

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**Objects:** TO PROVIDE GRANTS AND MAKE DONATIONS OR OTHERWISE TO ASSIST IN THE EDUCATION AND TRAINING OF STUDENTS. TO CARRY OUT OTHER CHARITABLE PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES.

**Activities:** Provision of grants and donations to assist in the education and training of students

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£45,757	£36,834	-	-
2024-03-31	£44,281	£32,096	-	-
2023-03-31	£47,540	£33,164	-	-
2022-03-31	£531,740	£29,166	£1,561,406	0
2021-03-31	£16,678	£18,414	-	-

## Trustees

Name	Role	Appointed
<b>IAN SCARR-HALL</b>	Chair	
RACHAEL ANNE SCARR-HALL		
RUTH SCARR-HALL		
Rev MARGARET MARY HALL		

**SCARR-HALL MEMORIAL TRUST**

England & Wales - Charity number 328105

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# Accounts

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# The Scarr-Hall Memorial Trust

## REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2025

UNAUDITED

Registered charity number: 328105

# The Scarr-Hall Memorial Trust

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UNAUDITED

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# The Scarr-Hall Memorial Trust

## LEGAL AND ADMINISTRATIVE INFORMATION

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UNAUDITED

TRUSTEES	I Scarr-Hall R Scarr-Hall (deceased 13 November 2025) Rev MM Hall RA Scarr-Hall
REGISTERED ADDRESS	Amhuinnsuidhe Castle Amhuinnsuidhe Harris HS3 3AS
CHARITY NUMBER	328105
INDEPENDENT EXAMINER	RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading RG1 3EU
BANKERS	Barclays Bank plc 36 Town Road Hanley Stoke-on-Trent Staffordshire ST1 2JQ
SOLICITORS	Freeths LLP 6 <sup>th</sup> Floor 100 Barbirolli Square Manchester M2 3BD
INVESTMENT BROKERS	Charles Stanley and Co Limited Ropemaker Place 25 Ropemaker Street London EC2Y 9LY
GOVERNING INSTRUMENT	Trust Deed dated 5 December 1988

# The Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

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UNAUDITED

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and 9, the charity's Trust Deed, 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) (issued October 2019), (Charities SORP (FRS102)) and the Charities Act 2011.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### *Governing Document*

The Trust is an unincorporated entity, constituted under a Trust Deed dated 5 December 1988 and is a registered charity, number 328105.

#### *Recruitment and Appointment of Trustees*

The Trust is maintained by the Trustees who number not less than three and no more than five. New Trustees are appointed by a resolution of the existing Trustees which must be recorded in the minutes.

The names of the present Trustees are set out on page 1.

#### *Trustee Induction and Training*

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements.

### RISK MANAGEMENT

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced, particularly concerning grant giving. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity annually, together with an assessment of the controls on a regular basis.

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The principal activities of the Trust are:

- To provide grants and make donations or otherwise to assist in the education and training of students;
- To carry out other charitable purposes which are exclusively charitable according to the laws of England and Wales.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

### ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the grants given during the year were in accordance with the grant giving policy to provide grants and make donations to assist in the education and training of students from the receipt of applications.

#### FINANCIAL REVIEW

The Trustees consider the financial situation of the Trust to be satisfactory.

(a) *Income*

The Trust is reliant on the income from its investments, the income from which was £45,757 (2024: £44,281). The Trust had net income in the year of £8,923 (2024: £12,185). After realised and unrealised losses in investments of £82,876 (2024: £68,017 gain), the total movement in funds for the year was a decrease of £73,953 (2024: £80,202 increase). This has decreased unrestricted funds in the year and total unrestricted funds at the year end were £1,414,410 (2024: £1,488,363). The Trust did not hold any restricted funds.

(b) *Grants*

Grants of £11,000 (2024: £7,000) were made during the year (see note 4).

(c) *Investments*

Details of movements in investments are set out in note 9. The fair value at 31 March 2025 is £1,399,132 (2024: £1,479,965).

#### INVESTMENT POLICY AND PERFORMANCE

Trust monies may be invested in whatever way the Trustees, in their absolute discretion, think fit.

It is the current policy of the Trust to use the services of a recognised and reputable investment manager to oversee the Trust's investments. The Trust currently uses the services of Charles Stanley to oversee its portfolio management.

#### RESERVES POLICY

It is the policy of the charity to maintain sufficient free reserves to generate sufficient investment income to fund their annual grants programme, and to cover the annual management and administration costs. Unrestricted funds were maintained at this level throughout the year.

#### PLANS FOR THE FUTURE

The Trust will continue to undertake its charitable objectives to provide grants to individuals for the furtherance of educational advancement.

#### 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 and Wales requires the trustees to prepare financial statements for each 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 year.

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 operation.

**The Scarr-Hall Memorial Trust**  
**REPORT OF THE TRUSTEES**

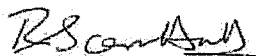
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UNAUDITED

**TRUSTEES' RESPONSIBILITIES (Continued)**

The trustees are responsible for keeping sufficient 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, 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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:



**RA Scarr-Hall**  
Trustee

2 February 2026

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCARR-HALL MEMORIAL TRUST**

I report to the trustees on my examination of the accounts of The Scarr-Hall Memorial Trust ('the charity') for the year ended 31 March 2025, which are set out on pages 6 to 13.

**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 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Kerry Gallagher*

Name: **Kerry Gallagher FCA DchA**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or membership of professional body: **Chartered Accountant**

**ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED**

Chartered Accountants

Davidson House

Forbury Square

Reading

RG1 3EU

Date: 02/02/26

The Scarr-Hall Memorial Trust  
 STATEMENT OF FINANCIAL ACTIVITIES  
 for the year ended 31 March 2025

UNAUDITED

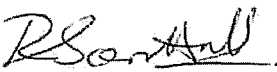
		Unrestricted Funds	
	Note	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>			
Investment income	3	<b>45,757</b>	44,281
<b>TOTAL INCOME</b>		<b>45,757</b>	44,281
<b>EXPENDITURE</b>			
Charitable activities	4	<b>19,628</b>	15,504
Costs of raising funds	6	<b>17,206</b>	16,592
<b>TOTAL EXPENDITURE</b>		<b>36,834</b>	32,096
<b>NET INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>			
		<b>8,923</b>	12,185
Realised/unrealised (losses)/gains on investments	9	<b>(82,876)</b>	68,017
<b>NET (EXPENDITURE)/INCOME AND MOVEMENT IN FUNDS</b>			
		<b>(73,953)</b>	80,202
Total funds brought forward		<b>1,488,363</b>	1,408,161
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,414,410</b>	1,488,363

The Scarr-Hall Memorial Trust  
 BALANCE SHEET  
 at 31 March 2025

UNAUDITED

	Note	Unrestricted funds	
		2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	9	1,399,132	1,479,965
<b>CURRENT ASSETS</b>			
Cash at bank	10	26,930	19,672
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	11	(11,652)	(11,274)
<b>NET CURRENT ASSETS</b>		<b>15,278</b>	<b>8,398</b>
<b>NET ASSETS</b>		<b>1,414,410</b>	<b>1,488,363</b>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds	12	1,414,410	1,488,363

These financial statements on pages 6 to 13 were approved by the board of trustees and authorised for issue on 2 February 2026 and were signed on its behalf by:

  
 RA Scarr-Hall  
 Trustee

Registered charity number: 328105

# The Scarr-Hall Memorial Trust

## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 March 2025

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UNAUDITED

#### 1 ACCOUNTING POLICIES

##### CHARITY INFORMATION

The Scarr-Hall Memorial Trust was created by a Trust Deed dated 5 December 1988 and is registered as a charity under the Charities Act 2011, Registration Number 328105. The registered office is Amhuinnsuidhe Castle, Amhuinnsuidhe, Harris, HS3 3AS. Under the terms of the deed the trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

##### BASIS OF PREPARATION

The 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 to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

##### GOING CONCERN

The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

##### INCOME RECOGNITION

All income, which is mainly dividend income, is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

##### EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

# The Scarr-Hall Memorial Trust

## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 March 2025

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UNAUDITED

#### 1 ACCOUNTING POLICIES (continued)

##### FIXED ASSET INVESTMENTS

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

##### REALISED AND UNREALISED GAINS AND LOSSES

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains are calculated as the difference between the fair value at the year end and their carrying value. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

##### TAXATION

As a registered charity the Trust is generally exempt from liability to taxation and no provision for taxation is therefore required.

##### FUND ACCOUNTING

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives.

##### FINANCIAL INSTRUMENTS

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, with the exception of fixed asset investments, are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates and judgments have been made in preparing these financial statements.

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2025

UNAUDITED

3	INVESTMENT INCOME	<b>2025</b>	2024
		<b>£</b>	£
	Charles Stanley portfolio:		
	Deposit interest	<b>329</b>	17
	Dividends	<b>43,310</b>	42,343
	Property income distributions	<b>2,040</b>	1,852
	Bank interest received	<b>78</b>	69
		<hr/>	<hr/>
		<b>45,757</b>	44,281
		<hr/> <hr/>	<hr/> <hr/>
4	CHARITABLE ACTIVITIES	<b>2025</b>	2024
		<b>£</b>	£
	Direct charitable expenditure:		
	Grants to individuals – 11 (2024: 7)	<b>11,000</b>	7,000
	Grants to institutions – 0 (2024: 0)	<b>-</b>	-
		<hr/>	<hr/>
		<b>11,000</b>	7,000
	Support costs:		
	Contribution to grant presentation ceremony	<b>750</b>	500
	Governance costs – note 5	<b>7,878</b>	8,004
		<hr/>	<hr/>
		<b>19,628</b>	15,504
		<hr/> <hr/>	<hr/> <hr/>

All the above grants/donations to individuals were made to assist in education and training, and were payable in furtherance of the charity's objects for the public benefit. All costs are unrestricted.

5	GOVERNANCE COSTS	<b>2025</b>	2024
		<b>£</b>	£
	Accountancy fees	<b>4,098</b>	4,104
	Independent examination	<b>3,780</b>	3,900
		<hr/>	<hr/>
		<b>7,878</b>	8,004
		<hr/> <hr/>	<hr/> <hr/>

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2025

UNAUDITED

6 COSTS OF RAISING FUNDS

	2025	2024
	£	£
Bank charges	540	517
Travel and subsistence	-	197
Investment broker fees	16,666	15,878
	<u>17,206</u>	<u>16,592</u>

7 STAFF COSTS

No staff were employed by the trust during the year (2024: nil).

8 PAYMENTS TO TRUSTEES

No remuneration was paid and expenses totalling £nil (2024: £197) were reimbursed to the Trustees during the year.

9 FIXED ASSET INVESTMENTS

	2025	2024
	£	£
<i>Movement in fixed asset investments</i>		
Fair value brought forward at 1 April 2024	1,479,965	1,402,335
Additions to investments at cost	111,153	60,077
Disposal proceeds	(109,110)	(50,464)
Net (losses)/gains on investments	(82,876)	68,017
	<u>1,399,132</u>	<u>1,479,965</u>

Fair value as at 31 March 2025

Market Value 31 March 2025	Market value 31 March 2024
£	£
<i>Listed investments:</i>	
Equity investments	1,453,969
Property investments	25,996
	<u>1,479,965</u>

Equity investments  
 Property investments

1,399,132

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2025

UNAUDITED

10	CASH AT BANK AND IN HAND		
		<b>2025</b>	2024
		£	£
	Barclays Bank plc	<b>9,001</b>	4,174
	SIT Savings account	<b>(8)</b>	(8)
	Charles Stanley account	<b>17,937</b>	15,506
		<u>          </u>	<u>          </u>
		<b>26,930</b>	19,672
		<u>          </u>	<u>          </u>
11	CREDITORS: Amounts falling due within one year		
		<b>2025</b>	2024
		£	£
	Accruals	<b>7,878</b>	7,500
	Loan	<b>3,774</b>	3,774
		<u>          </u>	<u>          </u>
		<b>11,652</b>	11,274
		<u>          </u>	<u>          </u>
12	MOVEMENT IN FUNDS		
		Unrestricted Funds	
		General Fund	
		<b>2025</b>	2024
		£	£
	Brought forward	<b>1,488,363</b>	1,408,161
	Income	<b>45,757</b>	44,281
	Expenditure	<b>(36,834)</b>	(32,096)
	Gains/(Losses)	<b>(82,876)</b>	68,017
		<u>          </u>	<u>          </u>
	Carried forward	<b>1,414,410</b>	1,488,363
		<u>          </u>	<u>          </u>

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2025

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UNAUDITED

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General Fund £
	Total 2025
Fund balances at 31 March 2025 are represented by:	
Fixed assets	1,399,132
Current assets	26,930
Creditors: Amounts falling due within one year	(11,652)
	<hr/>
	1,414,410
	<hr/> <hr/>
	Total 2024
Fund balances at 31 March 2024 are represented by:	
Fixed assets	1,479,965
Current assets	19,672
Creditors: Amounts falling due within one year	(11,274)
	<hr/>
	1,488,363
	<hr/> <hr/>

14 RELATED PARTY TRANSACTIONS

In a prior year, one of the trustees, loaned funds into the Trust. No interest is charged on the loan. At the year end the amount owed to the trustee was £3,774 (2024: £3,774).

**SCARR-HALL MEMORIAL TRUST**

England & Wales - Charity number 328105

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# Accounts

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# The Scarr-Hall Memorial Trust

## REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2024

UNAUDITED

Registered charity number: 328105

# The Scarr-Hall Memorial Trust

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# The Scarr-Hall Memorial Trust

## LEGAL AND ADMINISTRATIVE INFORMATION

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UNAUDITED

TRUSTEES	I Scarr-Hall R Scarr-Hall Rev MM Hall RA Scarr-Hall
REGISTERED ADDRESS	Amhuinnsuidhe Castle Amhuinnsuidhe Harris HS3 3AS
CHARITY NUMBER	328105
INDEPENDENT EXAMINER	RSM UK Tax and Accounting Limited Chartered Accountants Davidson House Forbury Square Reading RG1 3EU
BANKERS	Barclays Bank plc 36 Town Road Hanley Stoke-on-Trent Staffordshire ST1 2JQ
SOLICITORS	Freeths LLP Federation House Station Road Stoke-on-Trent Staffordshire ST4 2SA
INVESTMENT BROKERS	Charles Stanley and Co Limited 55 Bishopsgate London EC2N 3AS
GOVERNING INSTRUMENT	Trust Deed dated 5 December 1988

# The Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

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UNAUDITED

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and 9, the charity's Trust Deed, 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) (issued October 2019), (Charities SORP (FRS102)) and the Charities Act 2011.

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#### *Trustee Induction and Training*

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements.

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The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced, particularly concerning grant giving. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity annually, together with an assessment of the controls on a regular basis.

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The principal activities of the Trust are:

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The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

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## FINANCIAL REVIEW

The Trustees consider the financial situation of the Trust to be satisfactory.

(a) *Income*

The Trust is reliant on the income from its investments, the income from which was £44,281 (2023: £47,540). The Trust had net income in the year of £12,185 (2023: £14,376). After realised and unrealised gains in investments of £68,017 (2023: losses of £167,621), the total movement in funds for the year was an increase of £80,202 (2023: decrease of 153,245). This has increased unrestricted funds in the year and total unrestricted funds at the year end were £1,488,363 (2023: £1,408,161). The Trust did not hold any restricted funds.

(b) *Grants*

Grants of £7,000 (2023: £11,000) were made during the year (see note 4).

(c) *Investments*

Details of movements in investments are set out in note 8. The fair value at 31 March 2024 is £1,479,965 (2023: £1,402,335).

## INVESTMENT POLICY AND PERFORMANCE

Trust monies may be invested in whatever way the Trustees, in their absolute discretion, think fit.

It is the current policy of the Trust to use the services of a recognised and reputable investment manager to oversee the Trust's investments. The Trust currently uses the services of Charles Stanley to oversee its portfolio management.

## RESERVES POLICY

It is the policy of the charity to maintain sufficient free reserves to generate sufficient investment income to fund their annual grants programme, and to cover the annual management and administration costs. Unrestricted funds were maintained at this level throughout the year.

## PLANS FOR THE FUTURE

The Trust will continue to undertake its charitable objectives to provide grants to individuals for the furtherance of educational advancement.

## 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 and Wales requires the trustees to prepare financial statements for each 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 year.

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 operation.

# The Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

---

UNAUDITED

### TRUSTEES' RESPONSIBILITIES (Continued)

The trustees are responsible for keeping sufficient 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, 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.

The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

*Ian Scarr-Hall*

**I Scarr-Hall**

Trustee

29/01/25

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCARR-HALL MEMORIAL TRUST**

I report to the trustees on my examination of the accounts of The Scarr-Hall Memorial Trust ('the charity') for the year ended 31 March 2024, which are set out on pages 6 to 13.

**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 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Kerry Gallagher*

Name: **Kerry Gallagher FCA DchA**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or membership of professional body: **Chartered Accountant**

**ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED**

Chartered Accountants

Davidson House

Forbury Square

Reading

RG1 3EU

Date: 29/01/25

**The Scarr-Hall Memorial Trust**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2024

UNAUDITED

	Note	Unrestricted Funds	
		2024	Restated 2023
		£	£
<b>INCOME AND ENDOWMENTS</b>			
Investment income	3	<b>44,281</b>	47,540
<b>TOTAL INCOME</b>		<b>44,281</b>	47,540
<b>EXPENDITURE</b>			
Charitable activities	4	<b>15,504</b>	16,190
Costs of raising funds	6	<b>16,592</b>	16,974
<b>TOTAL EXPENDITURE</b>		<b>32,096</b>	33,164
<b>NET INCOME BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>			
		<b>12,185</b>	14,376
Realised/unrealised gains/(losses) on investments	9	<b>68,017</b>	(167,621)
<b>NET INCOME AND MOVEMENT IN FUNDS</b>		<b>80,202</b>	(153,245)
Total funds brought forward		<b>1,408,161</b>	1,561,406
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,488,363</b>	1,408,161

# The Scarr-Hall Memorial Trust

UNAUDITED

## BALANCE SHEET

at 31 March 2024

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	Note	Unrestricted funds	
		2024	2023
		£	£
<b>FIXED ASSETS</b>			
Investments	9	<b>1,479,965</b>	1,402,335
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Cash at bank	10	<b>19,672</b>	14,376
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	11	<b>(11,274)</b>	(8,550)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>8,398</b>	5,826
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>1,488,363</b>	1,408,161
		<hr/> <hr/>	<hr/> <hr/>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds	12	<b>1,488,363</b>	1,408,161
		<hr/> <hr/>	<hr/> <hr/>

These financial statements on pages 6 to 13 were approved by the board of trustees and authorised for issue on 29/01/25 and were signed on its behalf by:

*Ian Scarr-Hall*

**I Scarr-Hall**  
Trustee

Registered charity number: 328105

1 ACCOUNTING POLICIES

**CHARITY INFORMATION**

The Scarr-Hall Memorial Trust was created by a Trust Deed dated 5 December 1988 and is registered as a charity under the Charities Act 2011, Registration Number 328105. The registered office is Amhuinnsuidhe Castle, Amhuinnsuidhe, Harris, HS3 3AS. Under the terms of the deed the trustees are directed to hold the Trust Fund and the income thereof for such charitable purposes as the trustees in their absolute discretion think fit.

**BASIS OF PREPARATION**

The 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 to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

**GOING CONCERN**

The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

**INCOME RECOGNITION**

All income, which is mainly dividend income, is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

**EXPENDITURE RECOGNITION**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

1 ACCOUNTING POLICIES (continued)

**FIXED ASSET INVESTMENTS**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

**REALISED AND UNREALISED GAINS AND LOSSES**

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains are calculated as the difference between the fair value at the year end and their carrying value. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

**TAXATION**

As a registered charity the Trust is generally exempt from liability to taxation and no provision for taxation is therefore required.

**FUND ACCOUNTING**

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives.

**FINANCIAL INSTRUMENTS**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, with the exception of fixed asset investments, are initially recognised at transaction value and subsequently measured at their settlement value.

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates and judgments have been made in preparing these financial statements.

**The Scarr-Hall Memorial Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2024

UNAUDITED

3	INVESTMENT INCOME	<b>2024</b>	2023
		£	£
	Charles Stanley portfolio:		
	Deposit interest	17	-
	Dividends	42,343	46,483
	Property income distributions	1,852	1,037
	Bank interest received	69	20
		<u>44,281</u>	<u>47,540</u>
		<u><u>44,281</u></u>	<u><u>47,540</u></u>
4	CHARITABLE ACTIVITIES	<b>2024</b>	2023
		£	£
	Direct charitable expenditure:		
	Grants to individuals – 7 (2023: 13)	7,000	10,500
	Grants to institutions – 0 (2023: 1)	-	500
		<u>7,000</u>	<u>11,000</u>
	Contribution to grant presentation ceremony	500	-
	Governance costs	8,004	5,190
		<u>15,504</u>	<u>16,190</u>
		<u><u>15,504</u></u>	<u><u>16,190</u></u>

All the above grants/donations to individuals were made to assist in education and training, and were payable in furtherance of the charity's objects for the public benefit.

5	GOVERNANCE COSTS	<b>2024</b>	2023
		£	£
	Accountancy fees	4,104	1,890
	Independent examination	3,900	3,300
		<u>8,004</u>	<u>5,190</u>
		<u><u>8,004</u></u>	<u><u>5,190</u></u>

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2024

UNAUDITED

6 COSTS OF RAISING FUNDS

	2024 £	2023 £
Bank charges	517	523
Travel and subsistence	197	193
Investment broker fees	15,878	16,258
	<u>16,592</u>	<u>16,974</u>

7 STAFF COSTS

No staff were employed by the trust during the year (2023: nil).

8 PAYMENTS TO TRUSTEES

No remuneration was paid and expenses totalling £197 (2023: £193) were reimbursed to the Trustees during the year. At the year end, trustees were owed £3,774 (2023: £3,774).

9 FIXED ASSET INVESTMENTS

	2024 £	2023 £
<i>Movement in fixed asset investments</i>		
Fair value brought forward at 1 April 2023	1,402,335	1,529,782
Additions to investments at cost	60,077	186,799
Disposal proceeds	(50,464)	(146,625)
Net gains/(losses) on investments	68,017	(167,621)
	<u>1,479,965</u>	<u>1,402,335</u>

Fair value as at 31 March 2024

Market Value 31 March 2024 £	Market value 31 March 2023 £
<u>1,479,965</u>	<u>1,402,335</u>

*Listed investments:*

Quoted investments

**The Scarr-Hall Memorial Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2024

UNAUDITED

10	CASH AT BANK AND IN HAND	<b>2024</b>	2023
		£	£
	Barclays Bank plc	<b>4,174</b>	5,081
	SIT Savings account	<b>(8)</b>	(8)
	Charles Stanley account	<b>15,506</b>	9,303
		<hr/>	<hr/>
		<b>19,672</b>	14,376
		<hr/> <hr/>	<hr/> <hr/>
11	CREDITORS: Amounts falling due within one year	<b>2024</b>	2023
		£	£
	Accruals	<b>7,500</b>	4,776
	Loan	<b>3,774</b>	3,774
		<hr/>	<hr/>
		<b>11,274</b>	8,550
		<hr/> <hr/>	<hr/> <hr/>
12	MOVEMENT IN FUNDS	Unrestricted Funds	
		General Fund	
		<b>2024</b>	2023
		£	£
	Brought forward	<b>1,408,161</b>	1,561,406
	Income	<b>44,281</b>	47,540
	Expenditure	<b>(32,096)</b>	(33,164)
	Gains/(Losses)	<b>68,017</b>	(167,621)
		<hr/>	<hr/>
	Carried forward	<b>1,488,363</b>	1,408,161
		<hr/> <hr/>	<hr/> <hr/>

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2024

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UNAUDITED

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General Fund £ Total 2024
Fund balances at 31 March 2024 are represented by:	
Fixed assets	1,479,965
Current assets	19,672
Creditors: Amounts falling due within one year	(11,274)
	<hr/>
	1,488,363
	<hr/> <hr/>
	Total 2023
Fund balances at 31 March 2023 are represented by:	
Fixed assets	1,402,335
Current assets	14,376
Creditors: Amounts falling due within one year	(8,550)
	<hr/>
	1,408,161
	<hr/> <hr/>

14 RELATED PARTY TRANSACTIONS

In a prior year, one of the trustees, loaned funds into the Trust. No interest is charged on the loan. At the year end the amount owed to the trustee was £3,774 (2023: £3,774).

15 PRIOR PERIOD ADJUSTMENT

The classification of certain expenses in the prior period financial statements have been reviewed and the following reclassifications have been made:

Bank charges, travel expenses and investment broker fees totalling £16,974 have been reclassified as Costs of Raising Funds. These were shown as Charitable Activities in the prior period.

This has no effect on the previously reported net income or the net assets of the charity in the prior period, as the adjustments are solely reclassifications.

**SCARR-HALL MEMORIAL TRUST**

England & Wales - Charity number 328105

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# Accounts

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# The Scarr-Hall Memorial Trust

## REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2023

UNAUDITED

Registered charity number: 328105

# The Scarr-Hall Memorial Trust

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UNAUDITED

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# The Scarr-Hall Memorial Trust

## LEGAL AND ADMINISTRATIVE INFORMATION

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UNAUDITED

TRUSTEES	I Scarr-Hall R Scarr-Hall Rev MM Hall K Scarr-Hall (resigned 26/10/23) RA Scarr-Hall
REGISTERED ADDRESS	Amhuinnsuidhe Castle Amhuinnsuidhe Harris HS3 3AS
CHARITY NUMBER	328105
INDEPENDENT EXAMINER	RSM UK Tax and Accounting Limited Chartered Accountants Festival Way Stoke on Trent Staffordshire ST1 5BB
BANKERS	Barclays Bank plc 36 Town Road Hanley Stoke-on-Trent Staffordshire ST1 2JQ
SOLICITORS	Freeths LLP Federation House Station Road Stoke-on-Trent Staffordshire ST4 2SA
INVESTMENT BROKERS	Charles Stanley and Co Limited 55 Bishopsgate London EC2N 3AS
GOVERNING INSTRUMENT	Trust Deed dated 5 December 1988

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and 9, the charity's Trust Deed, 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), (Charities SORP (FRS102)) and the Charities Act 2011.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### *Governing Document*

The Trust is an unincorporated entity, constituted under a Trust Deed dated 5 December 1988 and is a registered charity, number 328105.

#### *Recruitment and Appointment of Trustees*

The Trust is maintained by the Trustees who number not less than three and no more than five. New Trustees are appointed by a resolution of the existing Trustees which must be recorded in the minutes.

The names of the present Trustees are set out on page 1.

#### *Trustee Induction and Training*

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements.

### RISK MANAGEMENT

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced, particularly concerning grant giving. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity annually, together with an assessment of the controls on a regular basis.

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The principal activities of the Trust are:

- To provide grants and make donations or otherwise to assist in the education and training of students;
- To carry out other charitable purposes which are exclusively charitable according to the laws of England and Wales.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

### ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the grants given during the year were in accordance with the grant giving policy to provide grants and make donations to assist in the education and training of students from the receipt of applications.

## FINANCIAL REVIEW

The Trustees consider the financial situation of the Trust to be satisfactory.

(a) *Income*

The Trust is reliant on the income from its investments, the income from which was £47,540 (2022: £31,740). The Trust had a net surplus in the year of £14,376 (2022: £502,574). After realised and unrealised losses in investments of £167,621 (2022: £5,008), the total movement in funds for the year was an decrease of £153,245 (2022: increase of £497,566). This has decreased unrestricted funds in the year and the total fund balance at the year end was £1,408,161 (2022: £1,561,406).

(b) *Grants*

Grants of £11,000 (2022: £7,900) were made during the year (see note 5).

(c) *Investments*

Details of movements in investments are set out in note 9. The market value at 31 March 2023 is £1,402,335 (2022: £1,529,782) which is less than cost of £1,411,729 (2022: £1,375,097). Annual variations are dealt with in the Statement of Financial Activities.

## INVESTMENT POLICY AND PERFORMANCE

Trust monies may be invested in whatever way the Trustees, in their absolute discretion, think fit.

It is the current policy of the Trust to use the services of a recognised and reputable investment manager to oversee the Trust's investments. The Trust currently uses the services of Charles Stanley to oversee its portfolio management.

## RESERVES POLICY

It is the policy of the charity to maintain sufficient free reserves to generate sufficient investment income to fund their annual grants programme, and to cover the annual management and administration costs. Unrestricted funds were maintained at this level throughout the year.

## PLANS FOR THE FUTURE

The Trust will continue to undertake its charitable objectives to provide grants to individuals for the furtherance of educational advancement.

## TRUSTEES' RESPONSIBILITIES

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 law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each 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 apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

---

UNAUDITED

### TRUSTEES' RESPONSIBILITIES (Continued)

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 applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Trustees

*Ian Scarr-Hall*

**I Scarr-Hall**  
Trustee

26/01/24

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCARR-HALL MEMORIAL TRUST**

I report to the trustees on my examination of the accounts of The Scarr-Hall Memorial Trust ('the charity') for the year ended 31 March 2023, which are set out on pages 6 to 13.

**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 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Anna Spencer-Gray*

Name: **Anna Spencer-Gray**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or membership of professional body: **Chartered Accountant**

**ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED**

Chartered Accountants

Festival Way

Stoke on Trent

Staffordshire

ST1 5BB

Date: 29/01/24

**The Scarr-Hall Memorial Trust**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2023

UNAUDITED

	Note	Unrestricted Funds	
		2023	2022
		£	£
<b>INCOME AND ENDOWMENTS</b>			
Investment income	3	<b>47,540</b>	31,740
Donations	4	-	500,000
		<hr/>	<hr/>
<b>TOTAL INCOME</b>		<b>47,540</b>	531,740
		<hr/>	<hr/>
<b>EXPENDITURE</b>			
Charitable activities	5	<b>33,164</b>	29,166
		<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		<b>33,164</b>	29,166
		<hr/>	<hr/>
<b>NET INCOME AND NET MOVEMENT IN FUNDS BEFORE LOSSES ON INVESTMENTS</b>			
		<b>14,376</b>	502,574
Realised/unrealised losses on investments	9	<b>(167,621)</b>	(5,008)
		<hr/>	<hr/>
<b>NET MOVEMENT IN FUNDS</b>		<b>(153,245)</b>	497,566
Total funds brought forward		<b>1,561,406</b>	1,063,840
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,408,161</b>	1,561,406
		<hr/> <hr/>	<hr/> <hr/>

The charity has no recognised gains or losses other than as stated in the Statement of Financial Activities.

These unaudited financial statements have been subjected to independent examination. See report on page 5.

# The Scarr-Hall Memorial Trust

UNAUDITED

## BALANCE SHEET

at 31 March 2023

	Note	Unrestricted funds	
		2023	2022
		£	£
<b>FIXED ASSETS</b>			
Investments	9	<b>1,402,335</b>	1,529,782
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Cash at bank	10	<b>14,376</b>	39,784
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	11	<b>(8,550)</b>	(8,160)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<b>5,826</b>	31,624
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>1,408,161</b>	1,561,406
		<hr/> <hr/>	<hr/> <hr/>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds	12	<b>1,408,161</b>	1,561,406
		<hr/> <hr/>	<hr/> <hr/>

These financial statements on pages 6 to 13 were approved by the board of trustees and authorised for issue on 26/01/24 and were signed on its behalf by:

*Ian Scarr-Hall*

**I Scarr-Hall**  
Trustee

Registered charity number: 328105

These unaudited financial statements have been subjected to independent examination. See report on page 5.

# The Scarr-Hall Memorial Trust

UNAUDITED

## ACCOUNTING POLICIES

for the year ended 31 March 2023

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### 1 ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The 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 to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

#### GOING CONCERN

The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

#### INCOME RECOGNITION

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

#### EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

#### FIXED ASSET INVESTMENTS

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

These unaudited financial statements have been subjected to independent examination. See report on page 5.

## 1 ACCOUNTING POLICIES (continued)

### REALISED AND UNREALISED GAINS AND LOSSES

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

### TAXATION

As a registered charity the Trust is generally exempt from liability to taxation and no provision for taxation is therefore required.

### FUND ACCOUNTING

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives.

### FINANCIAL INSTRUMENTS

The trust 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.

## 2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates and judgments have been made in preparing these financial statements.

**The Scarr-Hall Memorial Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

UNAUDITED

3	INCOME AND ENDOWMENTS	<b>2023</b>	2022
		£	£
	Dividends received:		
	Charles Stanley portfolio	<b>47,520</b>	31,739
	Bank interest received	<b>20</b>	1
		<hr/>	<hr/>
		<b>47,540</b>	31,740
		<hr/> <hr/>	<hr/> <hr/>
4	DONATIONS	<b>2023</b>	2022
		£	£
	Donations	-	500,000
		<hr/>	<hr/>
		<hr/> <hr/>	<hr/> <hr/>
5	CHARITABLE ACTIVITIES	<b>2023</b>	2022
		£	£
	Direct charitable expenditure:		
	Grants to individuals – 13 (2022: 6)	<b>10,500</b>	7,900
	Grants to institutions – 1 (2022: 0)	<b>500</b>	-
		<hr/>	<hr/>
		<b>11,000</b>	7,900
	Governance costs (see note 6)	<b>22,164</b>	21,266
		<hr/>	<hr/>
		<b>33,164</b>	29,166
		<hr/> <hr/>	<hr/> <hr/>

All the above grants/donations to individuals were made to assist in education and training, and were payable in furtherance of the charity's objects for the public benefit.

6	ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS	<b>2023</b>	2022
		£	£
	Accountancy fees	<b>1,890</b>	1,386
	Independent examination	<b>3,300</b>	3,000
	Bank charges	<b>523</b>	530
	Travel and subsistence	<b>193</b>	711
	Investment broker fees	<b>16,258</b>	15,639
		<hr/>	<hr/>
		<b>22,164</b>	21,266
		<hr/> <hr/>	<hr/> <hr/>

Total governance costs were incurred in support of the Charity's activities relating to grant giving.

These unaudited financial statements have been subjected to independent examination. See report on page 5.

**The Scarr-Hall Memorial Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

UNAUDITED

7 STAFF COSTS

No staff were employed by the trust during the year (2022: nil).

8 PAYMENTS TO TRUSTEES

No remuneration was paid and expenses totalling £nil (2022: £nil) were reimbursed to the Trustees during the year (2022: £nil). At the year end, trustees were owed £nil (2022: £nil).

9 FIXED ASSET INVESTMENTS

	2023	2022
	£	£
<i>Movement in fixed asset investments</i>		
Market value brought forward at 1 April 2022	1,529,782	1,059,765
Additions to investments at cost	186,799	644,715
Disposal proceeds	(146,625)	(169,690)
Realised/unrealised (losses)/gains on investments	(167,621)	(5,008)
	<u>1,402,335</u>	<u>1,529,782</u>

	Cost at 31 March 2023	Market Value 31 March 2023	Market value 31 March 2022
	£	£	£
<i>Listed investments:</i>			
United Kingdom quoted investments	1,411,729	1,402,335	1,529,782
	<u>1,411,729</u>	<u>1,402,335</u>	<u>1,529,782</u>

10 CASH AT BANK AND IN HAND

	2023	2022
	£	£
Barclays Bank plc	5,081	9,054
SIT Savings account	(8)	(8)
Charles Stanley account	9,303	30,738
	<u>14,376</u>	<u>39,784</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

**The Scarr-Hall Memorial Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 March 2023

UNAUDITED

11	CREDITORS: Amounts falling due within one year		
		<b>2023</b>	2022
		<b>£</b>	<b>£</b>
	Accruals	<b>4,776</b>	4,386
	Loan	<b>3,774</b>	3,774
		<hr/>	<hr/>
		<b>8,550</b>	8,160
		<hr/> <hr/>	<hr/> <hr/>
12	MOVEMENT IN FUNDS		
		Unrestricted Funds	
		General Fund	
		<b>2023</b>	2022
		<b>£</b>	<b>£</b>
	Brought forward	<b>1,561,406</b>	1,063,840
	Incoming	<b>47,540</b>	531,740
	Outgoing	<b>(200,785)</b>	(34,174)
		<hr/>	<hr/>
	Carried forward	<b>1,408,161</b>	1,561,406
		<hr/> <hr/>	<hr/> <hr/>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023

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UNAUDITED

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General Fund £ Total 2023
Fund balances at 31 March 2023 are represented by:	
Fixed assets	1,402,335
Current assets	14,376
Creditors: Amounts falling due within one year	(8,550)
	<hr/> 1,408,161 <hr/>
	Total 2022
Fund balances at 31 March 2022 are represented by:	
Fixed assets	1,529,782
Current assets	39,784
Creditors: Amounts falling due within one year	(8,160)
	<hr/> 1,561,406 <hr/>

14 RELATED PARTY TRANSACTIONS

In a prior year, one of the trustees, loaned funds into the Trust. No interest is charged on the loan. At the year end the amount owed to the trustee was £3,774 (2022: £3,774).

During the year, one of the trustees made a donation to the Trust of £nil (2022: £500,000).

These unaudited financial statements have been subjected to independent examination. See report on page 5.

**SCARR-HALL MEMORIAL TRUST**

England & Wales - Charity number 328105

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# Accounts

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# The Scarr-Hall Memorial Trust

## REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2022

UNAUDITED

Registered charity number: 328105

The Scarr-Hall Memorial Trust  
CONTENTS

UNAUDITED

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The Scarr-Hall Memorial Trust  
LEGAL AND ADMINISTRATIVE INFORMATION

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UNAUDITED

TRUSTEES	I Scarr-Hall R Scarr-Hall Rev MM Hall K Scarr-Hall RA Scarr-Hall
REGISTERED ADDRESS	Amhuinnsuidhe Castle Amhuinnsuidhe Harris HS3 3AS
CHARITY NUMBER	328105
INDEPENDENT EXAMINER	RSM UK Tax and Accounting Limited Chartered Accountants Festival Way Stoke on Trent Staffordshire ST1 5BB
BANKERS	Barclays Bank plc 36 Town Road Hanley Stoke-on-Trent Staffordshire ST1 2JQ
SOLICITORS	Freeths LLP Federation House Station Road Stoke-on-Trent Staffordshire ST4 2SA
INVESTMENT BROKERS	Charles Stanley and Co Limited 55 Bishopsgate London EC2N 3AS
GOVERNING INSTRUMENT	Trust Deed dated 5 December 1988

# The Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

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UNAUDITED

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 9 and 10 and comply with the charity's Trust Deed, the Charities Act 2011 and 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 issued in October 2019.

### STRUCTURE, GOVERNANCE AND MAINTENANCE

#### *Governing Document*

The Trust is an unincorporated entity, constituted under a Trust Deed dated 5 December 1988 and is a registered charity, number 328105.

#### *Recruitment and Appointment of Trustees*

The Trust is maintained by the Trustees who number not less than three and no more than five. New Trustees are appointed by a resolution of the existing Trustees which must be recorded in the minutes.

The names of the present Trustees are set out on page 1.

#### *Trustee Induction and Training*

New Trustees are supplied with the Charity Commission publication, 'The Essential Trustee: What You Need to Know', along with the Memorandum and Articles and the latest financial statements.

### RISK MANAGEMENT

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced, particularly concerning grant giving. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity annually, together with an assessment of the controls on a regular basis.

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The principal activities of the Trust are:

- To provide grants and make donations or otherwise to assist in the education and training of students;
- To carry out other charitable purposes which are exclusively charitable according to the laws of England and Wales.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

### ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the grants given during the year were in accordance with the grant giving policy to provide grants and make donations to assist in the education and training of students from the receipt of applications.

#### FINANCIAL REVIEW

The Trustees consider the financial situation of the Trust to be satisfactory.

(a) *Income*

The Trust is reliant on the income from its investments, the income from which was £531,740 (2021: £16,678). The Trust had a net surplus in the year of £502,574 (2021: net deficit of £1,736). After realised and unrealised losses in investments of £5,008 (2021: £343,984 unrealised gains), the total movement in funds for the year was an increase of £497,566 (2021: increase of £342,248). This has increased unrestricted funds in the year and the total fund balance at the year end was £1,561,406 (2021: £1,063,840).

(b) *Grants*

Grants of £7,900 (2021: £5,000) were made during the year (see note 5).

(c) *Investments*

Details of movements in investments are set out in note 8. The market value at 31 March 2022 is £1,529,782 (2021: £1,059,765) which is greater than cost of £1,375,097 (2021: £827,503). Annual variations are dealt with in the Statement of Financial Activities.

#### INVESTMENT POLICY AND PERFORMANCE

Trust monies may be invested in whatever way the Trustees, in their absolute discretion, think fit.

It is the current policy of the Trust to use the services of a recognised and reputable investment manager to oversee the Trust's investments. The Trust currently uses the services of Charles Stanley to oversee its portfolio management.

#### RESERVES POLICY

It is the policy of the charity to maintain sufficient free reserves to generate sufficient investment income to fund their annual grants programme, and to cover the annual management and administration costs. Unrestricted funds were maintained at this level throughout the year.

#### PLANS FOR THE FUTURE

The Trust will continue to undertake its charitable objectives to provide grants to individuals for the furtherance of educational advancement.

#### TRUSTEES' RESPONSIBILITIES

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

- select suitable accounting policies and apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 Scarr-Hall Memorial Trust  
REPORT OF THE TRUSTEES

---

UNAUDITED

TRUSTEES' RESPONSIBILITIES (Continued)

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Trustees

I Scarr-Hall  
Trustee

*I Scarr-Hall* < 15/02/2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SCARR-HALL MEMORIAL TRUST**

I report to the trustees on my examination of the accounts of The Scarr-Hall Memorial Trust ('the charity') for the year ended 31 March 2022, which are set out on pages 6 to 14.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: *Anna Spencer-Gray*

Name: **Anna Spencer-Gray**

Name of applicable listed body: **The Institute of Chartered Accountants in England and Wales**

Relevant professional qualification or membership of professional body: **Chartered Accountant**

**ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED**

Chartered Accountants

Festival Way

Stoke on Trent

Staffordshire

ST1 5BB

Date: 15/02/23

The Scarr-Hall Memorial Trust  
 STATEMENT OF FINANCIAL ACTIVITIES  
 for the year ended 31 March 2022

UNAUDITED

	Note	Unrestricted Funds	
		2022	2021
		£	£
<b>INCOME AND ENDOWMENTS</b>			
Investment income	3	31,740	16,678
Donations	4	500,000	-
<b>TOTAL INCOME</b>		<b>531,740</b>	<b>16,678</b>
<b>EXPENDITURE</b>			
<i>Expenditure on charitable activities:</i>			
Grants	5	29,166	18,414
<b>TOTAL EXPENDITURE</b>		<b>29,166</b>	<b>18,414</b>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS BEFORE (LOSSES)/GAINS ON INVESTMENTS</b>			
Realised/unrealised (losses)/gains on investments	9	(5,008)	343,984
<b>NET MOVEMENT IN FUNDS</b>		<b>497,566</b>	<b>342,248</b>
Total funds brought forward		1,063,840	721,592
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,561,406</b>	<b>1,063,840</b>

These unaudited financial statements have been subjected to independent examination. See report on page 5

The Scarr-Hall Memorial Trust  
BALANCE SHEET  
at 31 March 2022

UNAUDITED

	Note	Unrestricted funds	
		2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	9	1,529,782	1,059,765
<b>CURRENT ASSETS</b>			
Cash at bank	10	39,784	9,109
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	11	(8,160)	(5,034)
<b>NET CURRENT ASSETS</b>		<b>31,624</b>	<b>4,075</b>
<b>NET ASSETS</b>		<b>1,561,406</b>	<b>1,063,840</b>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds	12	1,561,406	1,063,840

These financial statements on pages 6 to 14 were approved by the board of trustees and authorised for issue on 15/02/2023 and were signed on its behalf by:

I Scarr-Hall  
Trustee

*Ia Scarr-Hall 15/02/2023.*

Registered charity number: 328105

These unaudited financial statements have been subjected to independent examination. See report on page 5

The Scarr-Hall Memorial Trust  
 STATEMENT OF CASH FLOWS  
 for the year ended 31 March 2022

UNAUDITED

	Note	2022 £	2021 £
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net cash income		<b>502,574</b>	(1,736)
<b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
Additions to investments		<b>(644,715)</b>	(356,229)
Disposal of investments		<b>169,690</b>	290,939
<b>WORKING CAPITAL ADJUSTMENTS</b>			
Increase/(decrease) in creditors	11	<b>3,126</b>	(1,410)
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		<b>30,675</b>	(68,436)
<b>CASH AND CASH EQUIVALENTS AT 1 APRIL</b>		<b>9,109</b>	77,545
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>		<b>39,784</b>	9,109

These unaudited financial statements have been subjected to independent examination. See report on page 5

## I ACCOUNTING POLICIES

### BASIS OF PREPARATION

The 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 to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The trust constitutes a public benefit entity as defined by FRS 102.

### GOING CONCERN

The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

### INCOME RECOGNITION

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

### EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

### FIXED ASSET INVESTMENTS

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

## 1 ACCOUNTING POLICIES (continued)

### REALISED AND UNREALISED GAINS AND LOSSES

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

### TAXATION

As a registered charity the Trust is generally exempt from liability to taxation and no provision for taxation is therefore required.

### FUND ACCOUNTING

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives.

### FINANCIAL INSTRUMENTS

The trust 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.

## 2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates and judgments have been made in preparing these financial statements.

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2022

UNAUDITED

3	INVESTMENT AND ENDOWMENT	<b>2022</b>	2021
		£	£
	Dividends received:		
	Charles Stanley portfolio	31,739	16,676
	Bank interest received	1	2
		<u>31,740</u>	<u>16,678</u>
		<u><u>31,740</u></u>	<u><u>16,678</u></u>
4	DONATIONS	<b>2022</b>	2021
		£	£
	Donations	500,000	-
		<u>500,000</u>	<u>-</u>
		<u><u>500,000</u></u>	<u><u>-</u></u>
5	GRANTS	<b>2022</b>	2021
		£	£
	Direct charitable expenditure:		
	Grants to individuals – 6 (2021: 6)	7,900	5,000
		<u>7,900</u>	<u>5,000</u>
	Governance costs (see note 6)	21,266	13,414
		<u>29,166</u>	<u>18,414</u>
		<u><u>29,166</u></u>	<u><u>18,414</u></u>

All the above grants/donations were made to assist in education and training, and were payable in furtherance of the charity's objects for the public benefit

6	ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS	<b>2022</b>	2021
		£	£
	Accountancy fees	1,386	1,260
	Independent examination	3,000	42
	Bank charges	530	450
	Travel and subsistence	711	-
	Investment broker fees	15,639	11,662
		<u>21,266</u>	<u>13,414</u>
		<u><u>21,266</u></u>	<u><u>13,414</u></u>

Total governance costs were incurred in support of the Charity's activities relating to grant giving.

These unaudited financial statements have been subjected to independent examination. See report on page 5

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2022

UNAUDITED

7 STAFF COSTS

No staff were employed by the trust during the year (2021: nil).

8 PAYMENTS TO TRUSTEES

No remuneration was paid and expenses totalling £nil (2021: £nil) were reimbursed to the Trustees during the year (2021: £nil). At the year end, trustees were owed £nil (2021: £nil).

9 FIXED ASSET INVESTMENTS

	2022	2021
	£	£
<i>Movement in fixed asset investments</i>		
Market value brought forward at 1 April 2021	1,059,765	650,491
Additions to investments at cost	644,715	356,229
Disposal proceeds	(169,690)	(290,939)
Realised/unrealised (losses)/gains on investments	(5,008)	343,984
	<u>1,529,782</u>	<u>1,059,765</u>
Market value as at 31 March 2022	<u>1,529,782</u>	<u>1,059,765</u>

	Cost at 31 March 2022	Market Value 31 March 2022	Market value 31 March 2021
	£	£	£
<i>Listed investments:</i>			
United Kingdom quote of investments	1,375,097	1,529,782	1,059,765
	<u>1,375,097</u>	<u>1,529,782</u>	<u>1,059,765</u>

10 CASH AT BANK AND IN HAND

	2022	2021
	£	£
Barclays Bank plc	9,054	6,924
SIT Savings account	(8)	(8)
Charles Stanley account	30,738	2,193
	<u>39,784</u>	<u>9,109</u>
	<u>39,784</u>	<u>9,109</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2022

UNAUDITED

11	CREDITORS: Amounts falling due within one year	<b>2022</b>	2021
		£	£
	Accruals	4,386	1,260
	Loan	3,774	3,774
		8,160	5,034
		8,160	5,034
12	MOVEMENT IN FUNDS		
		Unrestricted Funds	
		General Fund	
		<b>2022</b>	2021
		£	£
	Brought forward	1,063,840	721,592
	Incoming	531,740	360,662
	Outgoing	(34,174)	(18,414)
		1,561,406	1,063,840
	Carried forward	1,561,406	1,063,840
13	ANALYSIS OF CHANGES IN NET FUNDS		
		Unrestricted Funds	
		General Fund	
		<b>2022</b>	2021
		£	£
	Cash at bank brought forward	9,109	77,545
	Cash flows	30,675	(68,436)
		39,784	9,109
	Cash at bank carried forward	39,784	9,109

These unaudited financial statements have been subjected to independent examination. See report on page 5

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2022

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UNAUDITED

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds General Fund £ Total 2022
Fund balances at 31 March 2022 are represented by:	
Fixed assets	1,529,782
Current assets	39,784
Creditors: Amounts falling due within one year	(8,160)
	<hr/> 1,561,406 <hr/> <hr/>
	Total 2021
Fund balances at 31 March 2021 are represented by:	
Fixed assets	1,059,765
Current assets	9,109
Creditors: Amounts falling due within one year	(5,034)
	<hr/> 1,063,840 <hr/> <hr/>

15 RELATED PARTY TRANSACTIONS

In a prior year, one of the trustees, loaned funds into the Trust. No interest is charged on the loan. At the year end the amount owed to the trustee was £3,774 (2021: £3,774).

During the year, one of the trustees made a donation to the Trust of £500,000 (2021: £nil).

These unaudited financial statements have been subjected to independent examination. See report on page 5

**SCARR-HALL MEMORIAL TRUST**

England & Wales - Charity number 328105

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# Accounts

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# The Scarr-Hall Memorial Trust

## REPORT AND FINANCIAL STATEMENTS

31 March 2021

UNAUDITED

Registered charity number: 328105

The Scarr-Hall Memorial Trust  
CONTENTS

UNAUDITED

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The Scarr-Hall Memorial Trust  
LEGAL AND ADMINISTRATIVE INFORMATION

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UNAUDITED

TRUSTEES	I Scarr-Hall R Scarr-Hall Rev MM Hall K Scarr-Hall RA Scarr-Hall
REGISTERED ADDRESS	Amhuinnsuidhe Castle Amhuinnsuidhe Harris HS3 3AS
CHARITY NUMBER	328105
ACCOUNTANTS	RSM UK Tax and Accounting Limited Chartered Accountants Festival Way Stoke on Trent Staffordshire ST1 5BB
BANKERS	Barclays Bank plc 36 Town Road Hanley Stoke-on-Trent Staffordshire ST1 2JQ
SOLICITORS	Freeths LLP Federation House Station Road Stoke-on-Trent Staffordshire ST4 2SA
INVESTMENT BROKERS	Charles Stanley and Co Limited 55 Bishopsgate London EC2N 3AS
GOVERNING INSTRUMENT	Trust Deed dated 5 December 1988

# The Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

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UNAUDITED

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and 8 and comply with the charity's Trust Deed, the Charities Act 2011 and 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 issued in October 2019.

### STRUCTURE, GOVERNANCE AND MAINTENANCE

The Trust is an unincorporated entity, constituted under a Trust Deed dated 5 December 1988 and is a registered charity, number 328105.

The Trust is maintained by the Trustees who number not less than three and no more than five. New Trustees are appointed by a resolution of the existing Trustees which must be recorded in the minutes.

The names of the present Trustees are set out on page 1.

### RISK MANAGEMENT

The Trustees have considered in detail the risks facing the Charity, the controls in place to mitigate those risks and action plans to deal with those areas where controls could be enhanced, particularly concerning grant giving. The Trustees believe that they have appropriate controls in place, commensurate with the size of the organisation and their cost effectiveness, to mitigate the risks identified. The Trustees review and update the assessment of the risks facing the Charity annually, together with an assessment of the controls on a regular basis.

The Trustees have considered the risks arising from the Covid-19 pandemic by continuing to diversify their investment portfolio and by giving consideration to the grants they have agreed to make in the foreseeable future.

### OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The principal activities of the Trust are:

- To provide grants and make donations or otherwise to assist in the education and training of students;
- To carry out other charitable purposes which are exclusively charitable according to the laws of England and Wales.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

### ACHIEVEMENTS AND PERFORMANCE

The Trustees consider that the grants given during the year were in accordance with the grant giving policy to provide grants and make donations to assist in the education and training of students from the receipt of applications.

### FINANCIAL REVIEW

The Trustees consider the financial situation of the Trust to be satisfactory.

#### (a) *Income*

The Trust is reliant on the income from its investments, the income from which was £16,678 (2020: £29,579). The Trust had a net deficit in the year of £1,736 (2020: net deficit of £113). After realised and unrealised gains in investments of £343,984 (2020: £161,847 unrealised losses), the total movement in funds for the year was an increase of £342,248 (2020: reduction of £161,960). This has reduced unrestricted funds in the year and the total fund balance at the year end was £1,063,840 (2020: £721,592).

# The Scarr-Hall Memorial Trust

## REPORT OF THE TRUSTEES

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UNAUDITED

### FINANCIAL REVIEW (CONT'D)

(b) *Grants*

Grants of £5,000 (2020: £14,500) were made during the year (see note 4).

(c) *Investments*

Details of movements in investments are set out in note 8. The market value at 31 March 2021 is £1,059,765 (2020: £650,491) which is greater than cost of £827,503 (2020: £656,619). Annual variations are dealt with in the Statement of Financial Activities.

### INVESTMENT POLICY AND PERFORMANCE

Trust monies may be invested in whatever way the Trustees, in their absolute discretion, think fit.

It is the current policy of the Trust to use the services of a recognised and reputable investment manager to oversee the Trust's investments. In the prior year, the Trust engaged the services of Charles Stanley to oversee its portfolio management.

### RESERVES POLICY

It is the policy of the charity to maintain sufficient free reserves to generate sufficient investment income to fund their annual grants programme, and to cover the annual management and administration costs. Unrestricted funds were maintained at this level throughout the year.

### PLANS FOR THE FUTURE

The Trust will continue to undertake its charitable objectives to provide grants to individuals for the furtherance of educational advancement.

### TRUSTEES' RESPONSIBILITIES

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

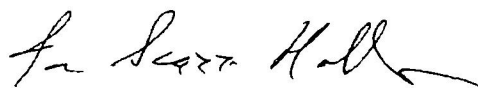
- select suitable accounting policies and apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the Trustees

I Scarr-Hall  
Trustee

2021

  
11/11/2021

**ACCOUNTANT'S REPORT TO THE TRUSTEES OF THE SCARR-HALL MEMORIAL TRUST  
ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

In accordance with the engagement letter dated 6 October 2020 we prepared for your approval the financial information of The Scarr-Hall Memorial Trust for the year which comprises the Statement of Financial Activity, Balance Sheet and the Related Notes in accordance with the financial reporting framework set out therein from The Scarr-Hall Memorial Trust's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to you, in accordance with the terms of our engagement letter dated 6 October 2020. Our work has been undertaken solely to prepare for your approval the financial information of The Scarr-Hall Memorial Trust and state those matters that we have agreed to state to you in accordance with ICAEW Technical Release 08/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than you which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

*RSM UK Tax and Accounting Limited*

**RSM UK TAX AND ACCOUNTING LIMITED**

Chartered Accountants  
Festival Way  
Stoke on Trent  
Staffordshire  
ST1 5BB

Date: 07/12/21

The Scarr-Hall Memorial Trust  
 STATEMENT OF FINANCIAL ACTIVITIES  
 for the year ended 31 March 2021

UNAUDITED

	Note	Unrestricted Funds	
		2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>			
Investment income	3	<b>16,678</b>	29,579
<b>TOTAL INCOME</b>		<b>16,678</b>	29,579
<b>EXPENDITURE</b>			
<i>Expenditure on charitable activities:</i>			
Grants	4	<b>18,414</b>	29,692
<b>TOTAL EXPENDITURE</b>		<b>18,414</b>	29,692
<b>NET EXPENDITURE AND NET MOVEMENT IN FUNDS BEFORE GAINS/(LOSSES) ON INVESTMENTS</b>			
		<b>(1,736)</b>	(113)
Realised/unrealised gains/(losses) on investments	8	<b>343,984</b>	(161,847)
<b>NET MOVEMENT IN FUNDS</b>		<b>342,248</b>	(161,960)
Total funds brought forward		<b>721,592</b>	883,552
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,063,840</b>	721,592

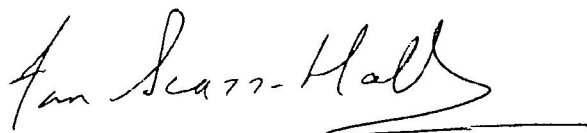
The Scarr-Hall Memorial Trust  
BALANCE SHEET  
for the year ended 31 March 2021

UNAUDITED

	Note	Unrestricted funds	
		2021	2020
		£	£
<b>FIXED ASSETS</b>			
Investments	8	1,059,765	650,491
		<hr/>	<hr/>
<b>CURRENT ASSETS</b>			
Cash at bank	9	9,109	77,545
<b>CURRENT LIABILITIES</b>			
Creditors: Amounts falling due within one year	10	(5,034)	(6,444)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		4,075	71,101
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,063,840	721,592
		<hr/>	<hr/>
<b>THE FUNDS OF THE CHARITY</b>			
Unrestricted funds		1,063,840	721,592
		<hr/>	<hr/>

These financial statements on pages 5 to 12 were approved by the board of trustees and authorised for issue on 11 November 2021 and were signed on its behalf by:

I Scarr-Hall  
Trustee



Registered charity number: 328105

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021

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UNAUDITED

1 ACCOUNTING POLICIES

**BASIS OF PREPARATION**

The 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 to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

In accordance with FRS 102, the Charity has taken advantage of the exemptions from Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flow and related notes and disclosures.

The trust constitutes a public benefit entity as defined by FRS 102.

**GOING CONCERN**

On 11 March 2020, the World Health Organisation declared the global Coronavirus outbreak to be a pandemic. This has seen significant limitations placed on the movement of goods and people worldwide, with the United Kingdom implementing lockdown measures in March 2020, November 2020 and January 2021.

The Trustees do not believe the COVID 19 pandemic to have a material effect on the ability of the Trust to remain a going concern for at least one year for the signing of the financial statements. The Trustees believe there are adequate resources which will enable the Trust to meet its liabilities for the foreseeable future. For this reason, the Trustees have adopted the going concern basis in preparing the financial statements.

**INCOME RECOGNITION**

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

**EXPENDITURE RECOGNITION**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

**FIXED ASSET INVESTMENTS**

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

**The Scarr-Hall Memorial Trust**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2021**

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UNAUDITED

1 ACCOUNTING POLICIES (continued)

**REALISED AND UNREALISED GAINS AND LOSSES**

All gains and losses are taken to the statement of financial activities as they arise. Unrealised gains are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

**TAXATION**

As a registered charity the Trust is generally exempt from liability to taxation and no provision for taxation is therefore required.

**FUND ACCOUNTING**

The unrestricted fund comprises those funds which the Trustees are free to use in accordance with the charitable objectives.

**FINANCIAL INSTRUMENTS**

The trust 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.

2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

No critical accounting estimates and judgments have been made in preparing these financial statements.

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021

UNAUDITED

3		2021	2020
		£	£
INVESTMENT INCOME			
Dividends received:			
Charles Stanley portfolio		16,676	29,572
Bank interest received		2	7
		<u>16,678</u>	<u>29,579</u>
4		2021	2020
		£	£
GRANTS			
Direct charitable expenditure:			
Grants to individuals – 6 (2020: 11)		5,000	14,500
		<u>5,000</u>	<u>14,500</u>
Governance costs (see note 5)		13,414	15,192
		<u>18,414</u>	<u>29,692</u>

All the above grants/donations were made to assist in education and training, and were payable in furtherance of the charity's objects for the public benefit.

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021

UNAUDITED

5	ALLOCATION OF GOVERNANCE AND OTHER SUPPORT COSTS	2021	2020
		£	£
	Accountancy fees	1,260	1,260
	Independent examination	42	1,500
	Bank charges	450	73
	Travel and subsistence	-	300
	Marketing	-	196
	Investment broker fees	11,662	11,863
		<u>13,414</u>	<u>15,192</u>

Total governance costs were incurred in support of the Charity's activities relating to grant giving.

6 STAFF COSTS

No staff were employed by the trust during the year (2020: nil).

7 PAYMENTS TO TRUSTEES

No remuneration was paid and expenses totalling £nil (2020: £21) were reimbursed to one of the Trustees during the year (2020: £nil). At the year end, trustees were owed £nil (2020: £nil).

The Scarr-Hall Memorial Trust  
 NOTES TO THE FINANCIAL STATEMENTS  
 for the year ended 31 March 2021

UNAUDITED

8 FIXED ASSET INVESTMENTS

	2021	2020
	£	£
<i>Movement in fixed asset investments</i>		
Market value brought forward at 1 April 2020	650,491	895,576
Additions to investments at cost	356,229	95,209
Disposal proceeds	(290,939)	(178,447)
Realised/unrealised (losses)/gains on investments	343,984	(161,847)
	<u>1,059,765</u>	<u>650,491</u>

Market value as at 31 March 2021

	Market Cost at 31 March 2021	Market Value 31 March 2021	Market value 31 March 2020
	£	£	£
<i>Listed investments:</i>			
United Kingdom quote of investments	827,503	1,059,765	650,491
	<u>827,503</u>	<u>1,059,765</u>	<u>650,491</u>

9 CASH AT BANK AND IN HAND

	2021	2020
	£	£
Barclays Bank plc	6,924	2,634
SIT Savings account	(8)	(8)
Charles Stanley account	2,193	74,919
	<u>9,109</u>	<u>77,545</u>

10 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accruals	1,260	2,670
Loan	3,774	3,774
	<u>5,034</u>	<u>6,444</u>

The Scarr-Hall Memorial Trust  
NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2021

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UNAUDITED

11 MOVEMENT IN FUNDS

	Unrestricted Funds General Fund	
	2021	2020
	£	£
Brought forward	721,592	883,552
Incoming	360,662	29,579
Outgoing	(18,414)	(191,539)
Carried forward	<u>1,063,840</u>	<u>721,592</u>

12 RELATED PARTY TRANSACTIONS

During the year I Scarr-Hall, one of the trustees, loaned the Trust £nil (2020: £3,774). No interest is charged on the loan. The trustee was repaid loans totalling £nil (2020: £8,500) during the year. At the year end the amount owed to the trustee was £3,774 (2020: £3,774).