

Scottish Charity Number: SC042219

**THE RIGHT HONOURABLE
LORD CLARKE'S CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

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**THE RIGHT HONOURABLE
LORD CLARKE'S CHARITABLE TRUST**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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**THE RIGHT HONOURABLE
LORD CLARKE'S CHARITABLE TRUST**

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Reference and Administrative Details of the Charity, its Trustees and Advisers

Charity Number :	SC042219
Trustees :	The Right Honourable Lord Clarke Mr Alan Masson Mr Neil Kelly Brodies & Co. (Trustees) Limited
Registered Address:	Brodies LLP Capital Square 58 Morrison Street Edinburgh EH3 8BP
Solicitors and Treasurers:	Brodies LLP Capital Square 58 Morrison Street Edinburgh EH3 8BP
Bankers:	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2AD
Independent Examiner:	Neil Ritchie Chartered Accountant Brodies LLP Capital Square 58 Morrison Street Edinburgh EH3 8BP

**THE RIGHT HONOURABLE
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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

STRUCTURE GOVERNANCE AND MANAGEMENT

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31 March 2026.

Establishment of Trust

The trust was established by Deed of Trust dated 9 February 2011 and registered in the Books of Council and Session on 14 February 2011. Charitable status was granted by the Office of The Scottish Charity Regulator on 1 April 2011.

Appointment of Trustees

New trustees are appointed by the current board of trustees. New trustees are briefed on the aims and objectives of the trust.

The trustees usually meet annually or as often as is required. The day to day management is undertaken by Brodies & Co. (Trustees) Limited.

Risk Policy

The trustees have assessed the risks to which the trust is exposed, in particular those related to the operations and future of the trust and are satisfied that systems are in place to mitigate all exposure to major risks.

OBJECTIVES AND ACTIVITIES

Trust purposes

The trust purposes are as follows:

1. the establishment and operation of scholarships for graduates meeting criteria stipulated in the trust deed;
2. the advancement of the arts;
3. the advancement of medical research;
4. the prevention or relief of poverty;
5. the relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage;
and
6. the advancement of the following charitable organisations: the Edinburgh International Festival; Marie Curie Cancer Care; Help the Hospices; Stroke Association; Scottish Opera; Scottish Catholic International Aid Fund; Little Sisters of the Poor (although the trustees wish to acknowledge Little Sisters of the Poor, Edinburgh has now closed down); The Royal Opera House and University of Glasgow.

Grant making policy

With consideration to the aim of the fund, applications are submitted to the trustees. The applications are considered on an ad hoc basis and a decision is then made on whether the grant application has been successful, and where appropriate, the subsequent level of award.

ACHIEVEMENTS AND PERFORMANCE

No charitable donations were made during the year (2025: £nil).

FINANCIAL REVIEW

The year's £1,459.64 deficit (2025: £1,353.51 surplus) has been added to the accumulated balance held in reserves.

The net assets of the trust at 31 March 2026 amounted to £143.05 (2025: £1,602.69). Bank interest income received during the year was £2.86 (2025: £3.51). A gift aid repayment of £937.50 was received this year re a donation received in 2025.

**THE RIGHT HONOURABLE
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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2026

FINANCIAL REVIEW cont'd

The trust has operated as a grant-making body and does not have any employees. It has not given any guarantees and there are no loans secured over its assets. No remuneration or expenses have been paid to any trustee during the year.

Investment Policy

The trust will use the services of Progeny as investment advisers. The policy is to adopt a low risk investment strategy based on maximising income while maintaining capital growth. To date no investments have been made.

Reserves Policy

It is the policy of the trust to maintain unrestricted funds at a level sufficient to cover management, administration and support costs. The trustees consider the level of reserves is appropriate to meet the charity's ongoing objectives.

PLANS FOR FUTURE PERIODS

Upon receipt of funds from The Right Honourable Lord Clarke, the charitable trust will build up reserves to be able to award grants and thus provide a long term commitment to meeting its charitable objectives.

STATEMENT OF 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 Scotland 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 financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the trust will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that the Financial Statements comply with the above requirements.

Approved by the trustees and signed on their behalf by:

DocuSigned by:

Kenneth James Pinkerton, Trustee as director of Brodies & Co (Trustees) Ltd

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14 July 2026 | 7:35 AM BST

Brodis & Co. (Trustees) Limited

**THE RIGHT HONOURABLE
LORD CLARKE'S CHARITABLE TRUST**

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2026

I report on the financial statements of the charitable trust for the year ended 31 March 2026 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respects the requirements:
 - to keep accounting records in accordance with Section 41(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations
 have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Neil Ritchie
Chartered Accountant
Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP

DocuSigned by:

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21 July 2026 | 6:11 AM BST

**THE RIGHT HONOURABLE
LORD CLARKE'S CHARITABLE TRUST**

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 Unrestricted £	2025 Unrestricted £
Receipts			
Voluntary receipts	8		
Donations		-	3,750.00
Gift aid		937.50	-
Investment income			
Bank interest		2.86	3.51
Total Receipts		<u>940.36</u>	<u>3,753.51</u>
Payments			
Administration and accounts	10	2,400.00	2,400.00
Total Payments		<u>2,400.00</u>	<u>2,400.00</u>
(Deficit)/ surplus for the year		<u>(1,459.64)</u>	<u>1,353.51</u>

THE RIGHT HONOURABLE
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STATEMENT OF BALANCES

AS AT 31 MARCH 2026

	2026		2025	
	Unrestricted		Unrestricted	
	£	£	£	£
FUNDS RECONCILLIATION				
Cash at Bank at start of year		1,602.69		249.18
(Deficit)/surplus for year		(1,459.64)		1,353.51
Cash at Bank at end of year		143.05		1,602.69
BANK AND CASH BALANCES				
Brodiess LLP -				
Royal Bank of Scotland		-		252.69
Cash held	143.05		1,350.00	
		143.05		1,602.69

Approved by the trustees and signed on their behalf on 14 July 2026 | 7:35 AM BST

DocuSigned by:
Kenneth James Pinkerton, Trustee as director of Brodies & Co (Trustees) Ltd
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Brodiess & Co. (Trustees) Limited

**THE RIGHT HONOURABLE
LORD CLARKE'S CHARITABLE TRUST**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulation 2006 (as amended).

2 Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for this charity.

3 Investments

There are no investments in the trust.

4 Taxation

The trust is a charity and is recognised as such by HM Revenue and Customs for taxation purposes (CR62714). As a result there is no liability to taxation on any of its income.

5 Employees

The trust had no employees at any time during the year.

6 Trustees' Remuneration and Expenses

No trustees received any remuneration or expenses during the year (2025: £nil).

7 Related Party Transactions

Brodiess & Co. (Trustees) Ltd are a subsidiary of Brodiess LLP. Brodiess LLP received fees of £2,400.00 (2025: £2,400.00) including VAT for the management of the charity during the year to 31 March 2026.

8 Voluntary receipts

	2026	2025
	£	£
The Right Honourable Lord Clarke	-	3,750.00
HMRC - gift aid on donation received from The Right Honourable Lord Clarke	937.50	
	<u>937.50</u>	<u>3,750.00</u>

9 Donations paid

	2026	2025
	£	£
No donations were agreed or paid	-	-
	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

10 Administration	2026	2025
	£	£
Brodies LLP – administration costs	2,400.00	2,400.00
	<u>2,400.00</u>	<u>2,400.00</u>

11 Guarantees and Commitments
There are no contingent liabilities at 31 March 2026 (2025: none).