

The Rooney Plastic and Reconstructive Surgery Trust

Trustees' Report and Financial Statements

Year ended 31 August 2024

Charity no. SC043823

The Rooney Plastic and Reconstructive Surgery Trust

Year ended 31 August 2024

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The Rooney Plastic and Reconstructive Surgery Trust

Year ended 31 August 2024

Legal and Administrative information

Trustees



Secretary



Scottish charity number

SC043823

Address

Department of Plastic Surgery
St John's Hospital
Livingston
West Lothian
EH54 6PP

Bankers

Barclays Bank Plc
Mayfair
1 Stanhope Gate
London
W1K 1AF

Investment Advisors

Barclays Wealth
11 Melville Crescent
Edinburgh
EH3 7LU

Accountants

David Marshall Associates
CBC House
24 Canning Street
Edinburgh
EH3 8EG

The Rooney Plastic and Reconstructive Surgery Trust
Year ended 31 August 2024

Report of the Trustees

The Trustees present their report for the year ended 31 August 2024.

Objectives

The objectives of the Trust are for the benefit of the public to promote research into the treatment of burns and research into plastic surgery techniques. The results of such research will be disseminated to the public. The Trust's objectives allow for such other charitable purposes as are incidental or conducive to the attainment of the primary objectives.

The Trust was established in 1997 under the terms of the Will of Mr William Rooney who died in 1995. He bequeathed the residue of his estate for the above objectives. In 2012 the Trustees decided to dissolve the Trust and reconstitute it in order to simplify administrative procedures. On 1 October 2013 all of the assets and liabilities were transferred to The Rooney Plastic and Reconstructive Surgery Trust a Scottish Charitable Incorporated Organisation (a SCIO).

Trustees

The Trustees are named on page 1 of these financial statements. The Trustees hold office for life unless they become physically or mentally incapable in which case they shall retire as a Trustee or be deemed to have retired and any one of them shall have the power to resign. In the event of the death of any Trustee and any Trustee resigning his/her appointment or for any reason being unable to continue acting as a Trustee, the remaining Trustees shall have the power to appoint any person to the office of Trustee whether by nomination or election.

The Trustees meet several times each year and consider investment advice from the investment advisor and to consider applications for awards.

The Trustees have appointed a chartered accountant to maintain the accounting records of the Trust and to advise them of the finances of the charity.

The Trustees also receive regular reports at their meetings on those matters which have an impact on their duties as Trustees.

Applications for awards are invited and reviewed by the Board of Trustees. The Trustees decide on the outcome of the application and in some cases may ask for relevant information or opinions from qualified third parties, in order to reach their decision. Awards are made when the Board agrees that there is sufficient merit in the application and that it is in line with the objectives of the charity.

Financial Review

The incoming resources for the year amounted to £0 (2023: £0). Research grants totalling £3,000 (2023: £0) were awarded during the year, and Operating expenses were £2,571 (2023: £2,457). Investment gains for the year were £45,907 (2023: £7,402). The net surplus for the year was £40,336 (2023: £4,945).

Report of the Trustees cont...

Reserves Policy

The majority of the Fund's assets are invested in a range of equities and government securities. Investment decisions are taken on the advice of Barclays Wealth, Investment Advisors. The policy is for a moderate to higher risk investment policy with the aim of maintaining the capital value of the fund in real terms and producing an income that can be used to support suitable projects. The Funds are now invested in accumulation funds with Barclays Wealth. Any dividend and interest income is reinvested in the fund and therefore is included in the Investment gains figure shown in the Statement of Financial Activities on page 5 of the accounts.

Over the years the Trustees endeavour to spend the income from the fund on suitable projects consistent with the Trust's aims. The Trustees aim to continue with this policy and are actively seeking suitable projects.

Funds

There are no restricted funds and the balance on the free funds is available to the Trustees to utilise in furtherance of the Trust's objectives.

Related Parties

The Trustees are the only related parties and there are no related party transactions.

Trustees' Responsibilities

Charity law requires the Trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Rooney Plastic and Reconstructive Surgery Trust and of the incoming resources and resources expended by the Trust for that period. In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is deemed inappropriate.

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 accounts comply with its Deed of Trust, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safe guarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE TRUSTEES



The Rooney Plastic and Reconstructive Surgery Trust
Year ended 31 August 2024

Report of the Independent Examiner to the Trustees

We report on the accounts of the Rooney Plastic Surgery and Reconstructive Surgery Trust for the year ended 31 August 2024 which are set out on pages 5 to 9.

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) 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.

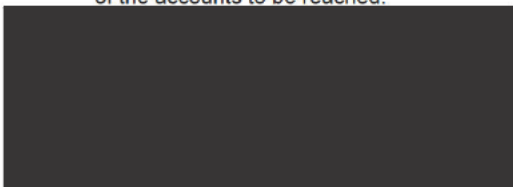
Basis of independent examiner's statement

Our 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 we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of our examination, no matter has come to our attention which gives us reasonable cause to believe that in any material respect the requirements:

1. to keep accounting records in accordance with section 44(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 8 of the Charities Accounts (Scotland) Regulations 2006 have not been met, or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Edinburgh

Date: 17 May 2025

The Rooney Plastic and Reconstructive Surgery Trust

Statement of Financial Activities for the year ended 31 August 2024

	Notes	Year to 31/08/24 £	Year to 31/08/23 £
<u>Incoming resources</u>			
Incoming resources from generated funds:			
Investment income		-	-
Interest income		-	-
Total incoming resources		<u>-</u>	<u>-</u>
<u>Resources expended</u>			
Charitable donations	2	3,000	-
Costs of generating funds	3	1,371	1,317
Governance costs	4	1,200	1,140
Total resources expended		<u>5,571</u>	<u>2,457</u>
Net incoming resources before other recognised gains/(losses)		(5,571)	(2,457)
Investment gains /(losses)	5	45,907	7,402
Net movement in funds		<u>40,336</u>	<u>4,945</u>
Reconciliation of funds			
Total funds brought forward		463,909	458,964
Total funds	7	<u>504,245</u>	<u>463,909</u>

The notes on pages 7 to 9 form part of the Financial Statements

The Rooney Plastic and Reconstructive Surgery Trust

Balance Sheet as at 31 August 2024

	Notes	£	31/08/2024 £	£	31/08/2023 £
Investments	5		483,080		438,544
Current assets					
Bank account		22,586		27,866	
		<u>22,586</u>		<u>27,866</u>	
Creditors: amounts falling due within one year	6	(1,421)		(2,501)	
		<u></u>		<u></u>	
Net current assets			21,165		25,365
			<u></u>		<u></u>
Net assets			<u>504,245</u>		<u>463,909</u>
Accumulated funds					
Unrestricted funds					
General funds	7		<u>504,245</u>		<u>463,909</u>

Approved by the Trustees on 17 May 2025 and signed on their behalf by;



Date: 17 May 2025

The notes on pages 7 to 9 form part of the Financial Statements

The Rooney Plastic and Reconstructive Surgery Trust
Year ended 31 August 2024

Notes to the Financial Statements

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, with the exception of investments which are included at market value, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and all accounting standards including the Charities SORP "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).

1.2 Income Recognition

Income from Investments is reinvested in the investment fund by the investment manager.

1.3 Incoming resources

Voluntary income is recognised when receivable. Investment income is credited upon receipt.

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis, inclusive of value added tax which cannot be recovered.

1.5 Grants awarded

The Trustees meet on a regular basis and all grant applications are considered on their own merit and must comply with the stated objectives of the Charity.

1.6 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year. In order to spread any investment risk to the Trust's assets the Trustees also maintain a balance of funds in an interest bearing bank account.

1.6 Unrestricted general funds

These are funds which can be used in accordance with charitable objects at the discretion of the Trustees.

The Rooney Plastic and Reconstructive Surgery Trust
Year ended 31 August 2024

Notes to the Financial Statements (Cont'd)

2 Charitable donations

	31/08/2024	31/08/2023
	£	£
Research grants	3,000	-
	<u>3,000</u>	<u>-</u>

3 Costs of generating funds

	31/08/2024	31/08/2023
	£	£
Investments - Management fees	<u>1,371</u>	<u>1,317</u>

4 Governance cost

	31/08/2024	31/08/2023
	£	£
Accountancy	1,200	1,140
Legal fees	-	-
	<u>1,200</u>	<u>1,140</u>

5 Investment gains

	31/08/2024	31/08/2023
	£	£
Market value at start of year	438,544	457,459
Additions at cost	-	-
Disposals	(1,372)	(26,130)
Investment gains/(loss)	45,907	7,215
Market value at end of year	<u>483,080</u>	<u>438,544</u>
Historical cost at year end	<u>356,388</u>	<u>349,277</u>

6 Creditors: amounts falling due within one year

	31/08/2024	31/08/2023
	£	£
Charitable grant	-	-
Accrued charges	1,421	2,501
	<u>1,421</u>	<u>2,501</u>

The Rooney Plastic and Reconstructive Surgery Trust
Year ended 31 August 2024

Notes to the Financial Statements (Cont'd)

7 Funds	At 1Sept 2023 £	Incoming Resources £	Resources Expended £	Investment (Loss)/Gain £	At 31 Aug 2024 £
General funds	463,909	-	-	5,571	45,907
					504,245

The trust has no restricted funds.

8 Related parties

There were no transactions with related parties during the year.