

THE TOMS FAMILY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE TOMS FAMILY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC046063

Principal address

3 Glenfinlas Street
Edinburgh
EH3 6AQ

Independent examiner



Solicitors

Murray Beith Murray
3 Glenfinlas Street
Edinburgh
EH3 6AQ

Investment advisors

Rathbone Brothers PLC
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

THE TOMS FAMILY CHARITABLE TRUST

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THE TOMS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and accounts for The Toms Family Charitable Trust for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trust's objects are:-

- The prevention or relief of poverty;
- The advancement of education;
- The advancement of religion;
- The advancement of health;
- The saving of lives;
- The advancement of citizenship or community development;
- The advancement of the arts, heritage, culture or science;
- The advancement of public participation in sport;
- The provision of recreational facilities, or the organisation of recreational activities with the objective of improving the conditions of life for the persons whom the facilities or activities are primarily intended;
- The advancement of human rights, conflict resolution or reconciliation;
- The promotion of religious or racial harmony;
- The promotion of equality and diversity;
- The advancement of environmental protection or improvement;
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantages; and
- The advancement of animal welfare.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the Trust should undertake.

Achievements and performance

The performance of the investments of the Trust has been satisfactory and there is a healthy position in the general fund, which will allow the Trust to meet its objectives in the coming years.

Public benefit

In considering the operation, achievements and performance and finances of the Trust the trustees are satisfied that public benefit has been provided in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended) and the guidance provided by the Office of the Scottish Charity Regulator.

Financial review

The financial results for the year are shown on pages 4 to 12 of the accounts. The Statement of Financial Activities show a deficit (after investment revaluations) of £111,605 (2024 surplus: £21,551) for the year.

The net assets of the general fund at 31 March 2025 were £1,279,459 (2023: £1,391,064).

The market value of the investments at 31 March 2025 was £1,233,326 (2023: £1,289,562).

Reserves

All the Trust's Funds are available to meet the charitable objectives set out above. The trustees review the reserves of the Trust annually to consider the nature and adequacy of the income and expenditure streams and have concluded that the reserves are sufficient to allow the Trust to continue to meet its objectives.

THE TOMS FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Investment policy

The investments are professionally managed by Rathbone Brothers Plc. The investment objectives have changed from balanced to income-priority to meet the Trusts objective of donating £60,000 per year. The trustees will review this in 2025.

Future plans

The Trust intends to continue to maintain reserves to such a level as is required in order to allow it to continue to achieve its objectives and aims.

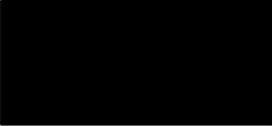
Risk review

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trust was established by a Charitable Trust Deed on 20 October 2015.

The trustees who served during the year were:

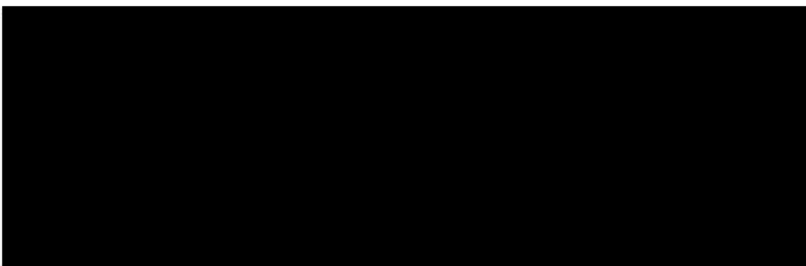


The trustees have been selected to ensure that they have the best interests of the Trust at heart but remain a balanced group able to advise on the best means of achieving the objectives of the Trust.

The Trust's affairs are under the control of the trustees who are responsible for all transactions and matters relating to the Trust.

Statement of 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 TOMS FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE TOMS FAMILY CHARITABLE TRUST

I report on the financial statements of the Trust for the year ended 31 March 2025, which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

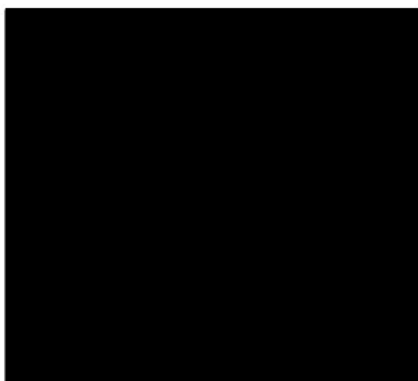
The Trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



THE TOMS FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
<u>Income from:</u>			
Investments	3	40,288	43,947
<u>Expenditure on:</u>			
Charitable activities	4	81,412	121,900
Net gains/(losses) on investments	10	(70,481)	99,504
Net movement in funds		(111,605)	21,551
Fund balances at 1 April 2024		1,391,064	1,369,513
Fund balances at 31 March 2025		1,279,459	1,391,064

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

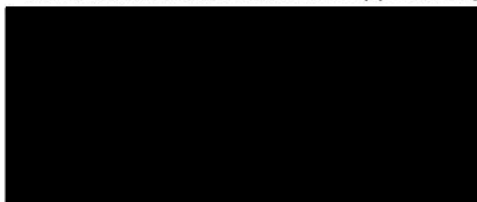
THE TOMS FAMILY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	12		1,233,326		1,289,562
Current assets					
Cash at bank and in hand		47,933		103,302	
Creditors: amounts falling due within one year	14	(1,800)		(1,800)	
Net current assets			46,133		101,502
Total assets less current liabilities			1,279,459		1,391,064
Income funds					
Unrestricted funds			1,279,459		1,391,064
			1,279,459		1,391,064

The financial statements were approved by the Trustees on 2 July 2025



THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Toms Family Charitable Trust is an unincorporated charity, established by Trust Deed dated 20 October 2015 and registered with the Office of the Scottish Charity Regulator (OSCR), number SC046063.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and 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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments to market value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Investment income comprises dividends receivable during the year on listed investments held within the investment portfolio as well as interest receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis. Costs are allocated to appropriate headings, based on the activities to which they relate.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.9 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between the carrying value at the period end and open market value.

THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Trust'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 ongoing 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.

3 Investments

	2025 £	2024 £
Income from listed investments	39,205	42,823
Interest receivable	1,083	1,124
	<u>40,288</u>	<u>43,947</u>

4 Charitable activities

	2025 £	2024 £
Grant funding of activities (see note 5)	70,000	110,500
Share of governance costs (see note 6)	11,412	11,400
	<u>81,412</u>	<u>121,900</u>

THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Grants payable

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Grants to institutions:		
Abundant Borders - Creating community food gardens	4,000	5,000
ReTweed - Offering women opportunities in creative industry and enterprise	4,000	5,000
Hope Not Hate Charitable Trust - Working to build communities	-	40,000
Rewilding Britain - Promotes the rewilding of Great Britain	50,000	20,000
Prision Phoenix Trust - Encourages prisoners in the development of their spiritual welfare	4,000	2,500
Whiteadder Watersport Trust - The advancement of public participation in watersports	4,000	5,000
Médecins Sans Frontières UK - Delivering emergency medical aid	-	15,000
British Red Cross - Helps people in crisis	-	15,000
Blainslie Village Hall - Used for social, recreational and educational purposes	2,000	1,500
Ledgerwood Kirk - Ancient and historic church	2,000	1,500
	<u> </u>	<u> </u>

During the year the Trust made 7 donations (2024: 10) of £70,000 in total. The Trust considered the following when deciding on who to give grants to:

- Only charities registered with the Scottish Charity Regulator, or the Charity Commission;
- Only to fund activities consistent with the Toms Family Charitable Trust's charitable objectives;
- In keeping with the Toms Family's wishes;
- Where relevant, the quality of the reporting on previous donations and how the monies were utilised; and
- Any relevant personal, local or national interests of the trustees.

6 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Accountancy	-	1,710	1,710	-	1,740	1,740
Investment management fees	-	9,682	9,682	-	9,660	9,660
Bank charges	-	20	20	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	11,412	11,412	-	11,400	11,400
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between Charitable activities	-	11,412	11,412	-	11,400	11,400
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7	Net movement in funds	2025	2024
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

600	600
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8 Trustees

None of the trustees (or any persons connected with them) received any remuneration (2024: £Nil) or expenses (2024: £Nil) during the year.

9 Employees

There were no employees during the year (2024: None).

10 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	(71,576)	100,313
Gain/(loss) on sale of investments	1,095	(809)
	<u>(70,481)</u>	<u>99,504</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	1,289,562
Additions	55,378
Valuation changes	(70,481)
Disposals	(41,133)
	<u>1,233,326</u>
At 31 March 2025	1,233,326
Carrying amount	
At 31 March 2025	<u>1,233,326</u>
At 31 March 2024	<u>1,289,562</u>

13 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>1,233,326</u>	<u>1,289,562</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	<u>1,391,064</u>	<u>40,288</u>	<u>(81,412)</u>	<u>(70,481)</u>	<u>1,279,459</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2024 £
General funds	<u>1,369,513</u>	<u>43,947</u>	<u>(121,900)</u>	<u>99,504</u>	<u>1,391,064</u>

THE TOMS FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Related party transactions

There were no disclosable related party transactions during the year (2024: None).

THE TOMS FAMILY CHARITABLE TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	£	2025 £	£	2024 £
Investment income				
Dividends from listed trading investments		39,205		42,823
Interest		1,083		1,124
		<u> </u>		<u> </u>
Total incoming resources		<u>40,288</u>		<u>43,947</u>
 Resources expended				
Charitable activities				
Grants to institutions	70,000		110,500	
 Charitable Expenditure				
Accountancy fees	1,710		1,740	
Investment management fees	9,682		9,660	
Bank charges	20		-	
	<u> </u>		<u> </u>	
		(81,412)		(121,900)
 Net movement on investments				
Revaluation of investments	(71,576)		100,313	
Gain or loss on sale of investments	1,095		(809)	
	<u> </u>		<u> </u>	
		(70,481)		99,504
 (Deficit)/Surplus for the Year		<u><u>(111,605)</u></u>		<u><u>21,551</u></u>