

Charity registration number SC051239 (Scotland)

THE ROBERTSON FAMILY CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

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THE ROBERTSON FAMILY CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC051239

Principal address

Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh
United Kingdom
EH3 9EE

Independent examiner

Consilium Accountancy Group Limited
169 West George Street
Glasgow
Scotland
G2 2LB

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements 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 charity's constitution, 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 charity's objects are the prevention of poverty, the advancement of education, religion, health, citizenship or community development, arts, heritage culture or science, public participation in sport, the saving of lives, the provision of recreational facilities and the promotion of diversity. The policies adopted in furtherance of these objects are to hold the Trust Fund and the income of it to pay and apply the same to or for the benefit of or in furtherance of such charitable purposes or charitable institutions in such proportions and manner as the Trustees shall think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

For the year ended 31 March 2025, the Statement of Financial Activities shows total income resource of £77,650 (2024: £115,754) and total outgoing resources of £30,598 (2024: £77,683) before the change in market value of Investments. After the change in market value of the investments, net income for the year was £47,052 (2024: £38,071). This has resulted in closing net funds of £1,158,988 (2024: £1,111,936) of which £1,117,621 (2024: £1,088,581) relates to Endowment Funds and are not readily available for distribution.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

Structure, governance and management

The charity was registered as a Trust with the Office of the Scottish Charity Regulator and is governed by its governing documents.

The Trustees who served during the year and up to the date of signature of the financial statements were:



The charity ensures that new trustees have skills that will complement the existing structure of the Board and has put in place procedures to ensure adequate training and induction is given.

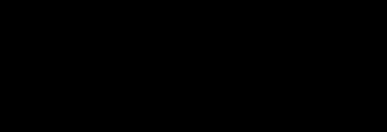
None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees' report was approved by the Board of Trustees.



Trustee 02/09/2025

Dated:

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROBERTSON FAMILY CHARITABLE FOUNDATION

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 5 to 13.

Respective responsibilities of Trustees and examiner

The charity'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.

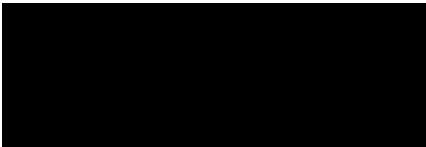
Basis of independent examiner's statement

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no other 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.



Consilium Accountancy Group Limited
169 West George Street
Glasgow
G2 2LB
Scotland

02/09/2025

Date:

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
	Notes	2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Income from:							
Donations and legacies	3	-	46,542	46,542	-	93,809	93,809
Investments	4	31,108	-	31,108	21,945	-	21,945
Total income and endowments		31,108	46,542	77,650	21,945	93,809	115,754
Expenditure on:							
Raising funds	5	-	6,532	6,532	-	6,437	6,437
Charitable activities	6	13,096	-	13,096	65,012	-	65,012
Other expenditure	10	-	10,970	10,970	-	6,234	6,234
Total expenditure		13,096	17,502	30,598	65,012	12,671	77,683
Net income		18,012	29,040	47,052	(43,067)	81,138	38,071
Transfers between funds		-	-	-	63,000	(63,000)	-
Net movement in funds		18,012	29,040	47,052	19,933	18,138	38,071
Reconciliation of funds:							
Fund balances at 1 April 2024		23,355	1,088,581	1,111,936	3,422	1,070,443	1,073,865
Fund balances at 31 March 2025		41,367	1,117,621	1,158,988	23,355	1,088,581	1,111,936

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

The notes on pages 7 to 13 form part of these financial statements.

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	12		1,105,556		1,079,120
Current assets					
Debtors	13	167		167	
Cash at bank and in hand		55,894		35,549	
		56,061		35,716	
Creditors: amounts falling due within one year	14	2,629		2,900	
Net current assets			53,432		32,816
Total assets less current liabilities			1,158,988		1,111,936
The funds of the charity					
Endowment funds	15	1,117,621		1,088,581	
Unrestricted funds		41,367		23,355	
		1,158,988		1,111,936	

The notes on pages 7 to 13 form part of these financial statements.

02/09/2025

The financial statements were approved by the Trustees on



Trustee

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Robertson Family Charitable Foundation is an unincorporated charity registered in Scotland. The registered charity number is SC051239. The registered office is Turcan Connell, Princes Exchange, 1 Earl Grey Street, Edinburgh, Scotland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 charity. 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 investment at fair 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 charity 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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Expendable endowment funds are subject to certain conditions by donors that they are primarily held to generate a return for the charity. However, the Trustees can decide to spend these.

1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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.

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 charity 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 charity's balance sheet when the charity 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.

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

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 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 Income from donations and legacies

	Endowment funds 2025 £	Endowment funds 2024 £
Other	46,542	93,809

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	19,969	21,036
Interest income	11,139	909
	31,108	21,945

5 Raising funds

	Endowment funds general 2025 £	Endowment funds general 2024 £
Investment management	6,532	6,437
	6,532	6,437

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Charitable donations	9,745	63,190
Sundry expenses	615	632
	<u>10,360</u>	<u>63,822</u>
Share of support and governance costs (see note 7)		
Governance	2,736	1,190
	<u>13,096</u>	<u>65,012</u>
Analysis by fund		
Unrestricted funds	<u>13,096</u>	<u>65,012</u>

7 Governance Costs

	Support Costs £	Governance Costs £	2025 £	Support Costs £	Governance Costs £	2024 £
Independent Examination	-	850	850	-	850	850
	<u>-</u>	<u>850</u>	<u>850</u>	<u>-</u>	<u>850</u>	<u>850</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or have any expenses reimbursed from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Other

	Endowment funds general 2025	Endowment funds general 2024
Net loss on disposal of programme related investments	10,970	6,234
	<u>10,970</u>	<u>6,234</u>

11 Taxation

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

12 Fixed asset investments

	Investments £
Cost or valuation	
At 1 April 2024	1,079,120
Additions	464,648
Valuation changes	(24,129)
Disposals	(414,083)
At 31 March 2025	<u>1,105,556</u>
Carrying amount	
At 31 March 2025	<u>1,105,556</u>
At 31 March 2024	<u>1,079,120</u>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>167</u>	<u>167</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>2,629</u>	<u>2,900</u>

THE ROBERTSON FAMILY CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

15 Endowment funds

Expendable endowment funds represent assets which are predominately held by the charity to generate a return to the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund. The Trustee's can decide to spend the funds for the charities charitable purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Expendable endowments					
	1,088,581	46,542	(17,502)	-	1,117,621
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Expendable endowments					
	1,070,443	93,809	(12,671)	(63,000)	1,088,581
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 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 £	Transfers £	At 31 March 2025 £
General funds					
	23,355	31,108	(13,096)	-	41,367
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds					
	3,422	21,945	(65,012)	63,000	23,355
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:			
Investments	-	1,105,556	1,105,556
Current assets/(liabilities)	41,367	12,065	53,432
	<u>41,367</u>	<u>1,117,621</u>	<u>1,158,988</u>

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:			
Investments	-	1,079,120	1,079,120
Current assets/(liabilities)	23,355	9,461	32,816
	<u>23,355</u>	<u>1,088,581</u>	<u>1,111,936</u>

18 Related party transactions

During the year, no Trustees received any remuneration or were reimbursed for out of pocket expenses. No other disclosable transactions arose during the year.