

The Salter Centre

RECEIPTS AND PAYMENTS ACCOUNTS
For the period ended 31 March 2025

Charity No: SC052842

The Salter Centre

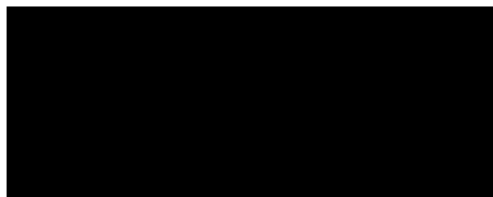
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**The Salter Centre
Trustees' Annual Report
For the period ended 31 March 2025**


Reference and Administrative Information

Charity Name: The Salter Centre
(formerly The Lothian School of Technology)
Charity Number: SC052842
Address: Lothian School of Technology
Unit 3 Edgefield Road Industrial Estate
Loanhead
Midlothian
EH20 9TB

Trustees:



Independent Examiner:


Hollis Accounting Limited
Chartered Accountants
3 Melville Crescent
Edinburgh
EH3 7HW

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (SCIO). It was registered as a charity on 25 September 2023. The Charity is administered in accordance with the terms of its constitution.

Recruitment and Appointment of Trustees

Upon incorporation the individuals who signed the forms which accompanied the application were deemed to have been appointed as Trustees. The constitution provides for there to be a minimum of 3 and a maximum of 10 Trustees. The Trustees are the members of the organisation. The constitution further provides for election of Trustees from the eligible membership of the SCIO by the members at each Annual General Meeting, and for appointment as Trustee by the Board of Trustees of any eligible member or of any non-member nominated by the Trustees whose specialist skills or experience are deemed likely to be of assistance to the Board.

Trustees are given a copy of the constitution and suggested to review the guidance issued by OSCR on their role and responsibilities.

**The Salter Centre
Trustees' Annual Report (continued)
For the period ended 31 March 2025**

Organisational Structure

The Trustees meet when necessary. If decisions are required between meetings, then emailed agreement is deemed sufficient.

Objectives and Activities

The Lothian School of Technology (now the Salter Centre) was founded by Professor Stephen Salter, a brilliant and fearless engineer committed to training young people and encouraging low-carbon technologies that will help put the planet back on an even keel.

Stephen made substantial impacts in many areas including all aspects of ocean-wave energy conversion, marine-current turbines, wind turbines, water bags for suppressing explosions, anti-personnel mine clearance, Stirling engines, digital hydraulics, hydrofoil ships, nuclear disarmament, rain making, and cloud brightening to cool the planet.

The Salter Centre's charitable aims are

- to advance environmental protection and improvement by contributing to the reverse of global warming
- to advance education by supporting the training of engineers in design and practical skills especially in the field of climate change.

Regrettably, Prof Salter died in February 2024 at which point his estate, which comprises the wealth of the charity, entered the confirmation process and became inaccessible. Trustees delayed the launch of charitable activities until after the confirmation process concluded in April 2025.

In the period leading up to April 2025 the Salter Centre did not trade.

Achievements and Performance

In the period since the creation of the SCIO, the Trustees have ensured that the systems required are being put in place. This has involved setting up the SCIO bank accounts, developing plans for the shape of the SCIO's activities and consideration of appropriate models.

There are two subsidiary companies owned by the Salter Centre, which are Ocean Cooling Technologies Ltd and Lothian School of Technology Trading Ltd. Lothian School of Technology Trading Ltd did not trade in the period. Ocean Cooling Technologies Ltd continued to carry out its operations and was also responsible for administering the property estate that comprised part of Stephen Salter's estate. The intention is for the property ownership to be transferred to the Salter Centre, and for the properties to then be let to companies who share the charitable aims of the Salter Centre. The property estate will be administered through Lothian School of Technology Trading Ltd.

**The Salter Centre
Trustees' Annual Report (continued)
For the period ended 31 March 2025**

Financial Review

There were no financial transactions between the charity being registered and 31 March 2025.

Reserves Policy

The reserves at 31 March 2025 are £nil. The Trustees will formulate a reserves policy when the activities of the SCIO are to begin.

Plans for Future Periods

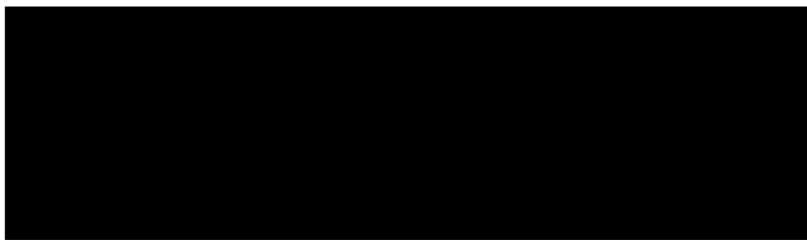
The Trustees are currently considering the shape and form that the SCIO activities will take. Activity to plan upgrades and expansion of the building facilities is under way. Plans to develop an early-career engineer training programme are also in progress. Investment in relevant companies for development of appropriate technologies is being considered. These plans will progress once [REDACTED] estate has been finalised and the bequest transferred to the Salter Centre.

**The Salter Centre
Trustees' Annual Report (continued)
For the period ended 31 March 2025**

Statement of Trustees' Responsibilities

The trustees must prepare financial statements which give sufficient detail to enable an appreciation of the transactions of the charity during the financial period. The trustees are responsible for keeping proper accounting records which, on request, must reflect the financial position of the charity at that time. This must be done to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and must take reasonable steps for the prevention and / or detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf,



Date: 17/12/2025

Independent Examiner's Report to the Trustees of The Salter Centre

I report on the accounts of the charity for the period ending 31 March 2025 which are set out on pages 6 to 7.

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.

The charity 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.

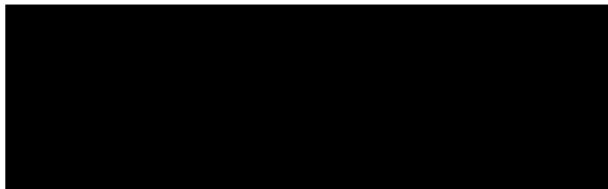
Basis of independent examiner's statement

An examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 respect the requirements:
 - o to keep accounting records in accordance with Section 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - o to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.



Hollis Accounting Limited
3 Melville Crescent
Edinburgh
EH3 7HW

Date:

17/12/25

The Salter Centre
Receipts and Payments Accounts
Period ended 31 March 2025

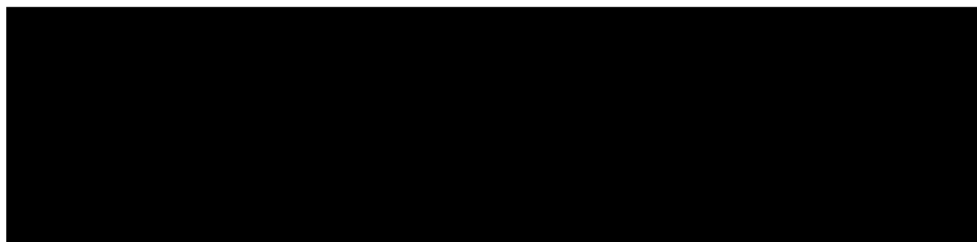
	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Receipts				
Activities for generating funds		-	-	-
Charitable activities		-	-	-
Bank Interest		-	-	-
Total Receipts		-	-	-
Payments				
Cost of charitable activities		-	-	-
Total Payments		-	-	-
Net receipts/(payments)		-	-	-
Transfers between funds		-	-	-
Surplus/(deficit) for the period		-	-	-

**The Salter Centre
Statement of Balances
as at 31 March 2025**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Opening cash at bank and in hand	-	-	-
Movement in Period:			
Surplus/(deficit) for the period	-	-	-
Balances carried forward	-	-	-
 Bank & Deposit Balances			
Current Accounts		-	-
Balances at 31 March	-	-	-
 Other assets			
Fixed Assets		-	-
Debtors	-	-	-
Investment in subsidiaries at cost	3	-	3
The value of property and other investments has not yet been determined as it awaits finalisation of a donor's estate			
 Liabilities			
Creditors and accruals	480		480
Balances at 31 December	480	-	480

The Accounts were approved by the Board of Trustees on 17th December2025

For and on behalf of all the trustees



The Salter Centre
Notes to the Accounts
Period ended 31 March 2025

Note 1. Basis of Accounting

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

Note 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 the day-to-day running of the organisation. Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. There are currently no restricted funds.

Note 3. Trustee Remuneration and Related Party Transactions

During the period no trustees were remunerated or reimbursed any expenses. No Trustee or person related to a trustee has a personal interest in any contract or transactions entered into by the charity during the period.

Note 4. Investments

	2025
Cost	£
Additions/(disposals)	<u>3</u>
At 31 March	<u><u>3</u></u>

The Salter Centre owns one ordinary £1 share in Lothian School of Technology Trading Limited, a dormant subsidiary company, and two ordinary £1 shares in Ocean Cooling Technology Limited, which is also a subsidiary company.

The bequest from Stephen Salter includes other investments, but their value has not yet been determined as the estate has not been finalised.

Note 5. Liabilities

	2025
	£
Accrued expenses	<u>480</u>
	<u><u>480</u></u>