

Scottish Charity No: SC015816

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENT
For the year ended 31 March 2025

Brodies LLP
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MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

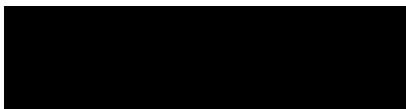
TRUSTEES ANNUAL REPORT
For the year ended 31 March 2025

Reference and Administrative Details of the Charity, its trustees and advisors

Scottish Charity No. SC015816

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Trustees



Registered Office, Solicitors, Secretaries & Treasurers

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP


Bankers

The Royal Bank of Scotland
26 St Andrew Square
Edinburgh EH2 2YB

Investment advisers

RBC Brewin Dolphin
Sixth Floor, Atria One
144 Morrison Street
Edinburgh EH3 8EX

Independent examiner


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

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2025

Structure, Governance and Management

Establishment of trust

The trust was established by deed of trust by Thomas Charles Stanley Haywood and Mrs. Anne Haywood dated 31 March 1969 and registered Books of Council and Session 9 April 1969.

Trustee meetings and selection

New trustees are selected by the existing trustees, and are briefed on the trust's aims, objectives, grant making policy and purposes. At the annual trustees' meeting, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day management of the trust is delegated to Brodies LLP.

Risk management

The trustees have assessed the risks to which the trust is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate exposure to major risks. The trustees consider variability of investment returns as one of the major risks, and therefore the trust uses the services of RBC Brewin Dolphin as investment advisers. The policy is to look for a balance of income and capital growth with a medium risk profile and medium priority for income generation.

Objectives and Activities

Trust purposes

The purpose of the trust is to generate income from investments to make payments from income or capital for the benefit of current and former employees and their families of Mr & Mrs Haywood, residents of Oakham & Manton and charitable organisations as the trustees in their discretion think fit. Subject to the above the trustees are to pay or apply the income and at the trustees' discretion the whole or any part of the capital in or towards the furtherance of such charitable purpose or purposes and in such proportion and in such manner as the trustees think fit.

Activities

The trustees make monthly payments from income to one beneficiary and annual payments to charitable organisations.

During the year donations were paid as follows:-

Pensions	£	3,312
Charitable organisations		<u>22,050</u>
	£	<u>25,362</u>

Grant making policy

With consideration to the trust purposes, applications for donations are submitted to the trustees. The applications are considered annually and a decision is then made whether the application has been successful, and where appropriate, the subsequent level of award. With respect to the pensions and annuities, these are awarded in accordance with the objectives set out in the trust purposes above.

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

TRUSTEES ANNUAL REPORT

For the year ended 31 March 2025

Achievements and Performance

The market value of the investments at the year end was £1,547,428.04 (2024: £1,589,584.00) which represents a decrease of 2.7% over the year. The investments produce an overall estimated income yield of 2.5%, which the trustees consider makes sufficient provision for income without prejudicing the ability of the portfolio to benefit from capital appreciation.

Financial Review

During the year investment income amounted to £37,715.98 (2024: £41,679.26). Reserves are £1,577,211.41 as at 31 March 2025 in comparison to £1,607,964.64 at 31 March 2024.

Reserves policy

It is the policy of the trust to maintain unrestricted funds at a level sufficient to cover current donations, pensions, management, administration and support costs.

Investment policy

The trust uses the services of RBC Brewin Dolphin as investment advisers. The policy is to adopt a medium risk investment strategy based on maximising income while maintaining capital growth.

Future Plans

By continuing to award pensions and award funding to charities and small local projects, the trust provides a long term commitment to meeting its objectives.

Statement of Trustees' Responsibilities

The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 require the trustees to ensure that financial statements are prepared for each financial year which give a true and fair view of the state of affairs of the trust and of its results 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue

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 legislation. 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 attached Financial Statements have been completed to comply with the trust deed and statutory requirements. Investments have been acquired in accordance with powers granted in the trust deed.

Approved by the trustees and signed on their behalf



Brodies & Co. (Trustees) Limited

Trustee

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

For the year ended 31 March 2025

I report on the financial statements for the year ended 31 March 2025 which are set out on pages 1 to 9.

Respective responsibilities of trustees and independent examiners

The charity's trustees are responsible for the preparation of the financial statements 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 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison 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.

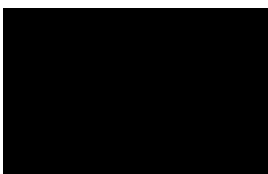
Independent examiner's statement

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 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 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.



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

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

STATEMENT OF RECEIPTS AND PAYMENTS

For the year ended 31 March 2025

		Unrestricted		2025	2024
	Note	Capital Funds	Revenue Funds	Total	Total
		£	£	£	£
Receipts					
Investment income		-	37,715.98	37,715.98	41,679.26
Investments realised - net	10	24,697.34	-	24,697.34	11,312.59
Total Receipts		24,697.34	37,715.98	62,413.32	52,991.85
Payments					
Investment management costs	8	10,768.55	-	10,768.55	10,111.92
Donations	4	-	22,050.04	22,050.04	48,150.06
Pensions	4	-	3,312.00	3,312.00	3,312.00
Administration costs	9	9,920.00	4,960.00	14,880.00	9,900.00
Total Payments		20,688.55	30,322.04	51,010.59	71,473.98
Surplus/(deficit) for year		4,008.79	7,393.94	11,402.73	(18,482.13)

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

STATEMENT OF BALANCES

As at 31 March 2025

	Note	Unrestricted Capital Funds £	Revenue Funds £	2025 Total £	2024 Total £
Cash Funds					
Opening cash at bank and in hand		406.39	17,974.25	18,380.64	36,862.77
Add:					
Receipt and Payments surplus / (deficit)		4,008.79	7,393.94	11,402.73	(18,482.13)
Closing cash at bank and in hand		4,415.18	25,368.19	29,783.37	18,380.64
Bank and cash balances					
RBC Brewin Dolphin - cash		8,192.25	5,763.45	13,955.70	16,245.76
Royal Bank of Scotland Solicitors Special Deposit Account		(3,777.07)	19,570.72	15,793.65	2,134.88
Brodies LLP - cash		-	34.02	34.02	-
		4,415.18	25,368.19	29,783.37	18,380.64
Investments					
Investments at market value	10	1,547,428.04	-	1,547,428.04	1,589,584.00
Total Reserves		1,551,843.22	25,368.19	1,577,211.41	1,607,964.64

Approved on behalf of the trustees on 6th August 2025



Brodies & Co. (Trustees) Limited
Trustee

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

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.

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 trust funds are held in a capital and a revenue fund. The capital fund is invested in the stock market under a discretionary mandate by RBC Brewin Dolphin. Stockbrokers fees and two-thirds of the administration fees are paid from this fund. The revenue fund collects the income from the investments, covers one-third of the trust administration fees and donations are made from the balance.

Administration costs have been allocated between capital and revenue on a 2:1 basis.

3 Taxation

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

4 Donations made

	2025	2024
	£	£
Donations agreed this year :		
Atlantic Salmon Trust	8,310.02	21,360.03
British Deer Society	110.00	110.00
Collingbourne Kingston Village Hall	1,000.00	1,000.00
Collingbourne Kingston Parochial Church Council	1,000.00	1,000.00
Countryside Alliance Foundation	100.00	100.00
The Game and Wildlife Conservation Trust	770.00	770.00
Guide Dogs for the Blind	-	500.00
Help for Heroes	-	2,000.00
Injured Jockeys Fund	1,000.00	2,000.00
Crimestoppers Trust		
(Leicester & Rutland Crimestoppers Trust)	550.00	550.00
LOROS	550.00	550.00
(Leicestershire & Rutland Organisation For The Relief Of Suffering Ltd)		
Lyndon Parochial Church Council	1,500.00	1,500.00
Manton Parochial Church Council	550.00	550.00
MacMillan Cancer Support	1,000.00	750.00
Marie Curie Cancer Care	750.00	750.00
Peter Le Marchant Trust	500.00	500.00
Starlight Children's Foundation	-	1,000.00
Warning Zone (formerly Leicestershire & Rutland Crimebeat Ltd)	550.00	550.00
Wiltshire Air Ambulance	2,810.02	11,110.03
Walking with the Wounded	1,000.00	1,500.00
	<hr/>	<hr/>
	22,050.04	48,150.06
Add : Pensions paid	3,312.00	3,312.00
	<hr/>	<hr/>
	25,362.04	51,462.06

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

5 Trustees remuneration

2024 : £ nil

2025 : £ nil

6 Trustees expenses

2024 : £ nil

2025 : £ nil

7 Employees

The trust had no employees at any time during the year (2024: none).

8 Investment management costs

	2025	2024
	£	£
RBC Brewin Dolphin portfolio management fees	10,768.55	10,111.92

9 Administration expenses

	2025	2024
	£	£
Brodies LLP - fees & VAT for year		
Capital Fund - 2/3	9,920.00	6,600.00
Revenue Fund - 1/3	4,960.00	3,300.00
	14,880.00	9,900.00

10 Investments

Investments are quoted on International Stock Exchanges and stated at market value.

Investments are reviewed at least yearly by stockbrokers and changes in the portfolio are made on their recommendation.

	2025	2024
	£	£
Opening market value	1,589,584.00	1,462,798.00
Less: Disposals at opening market value	(311,433.00)	(409,122.00)
Add: Acquisitions at cost	295,048.58	415,776.39
Net (loss)/gain on revaluation at 31 March 2025	(25,771.54)	120,131.61
Closing market value	1,547,428.04	1,589,584.00
Historic Cost	1,240,820.27	1,223,510.31
Cash movement	£	£
Investments realised	319,745.92	427,088.98
Investments purchased	295,048.58	415,776.39
Net realised	24,697.34	11,312.59

MR & MRS T C S HAYWOOD'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

For the year ended 31 March 2025

11 Related Parties

Brodies & Co Trustees Limited, a trustee, is a subsidiary of Brodies LLP who received fees of £14,880.00 (2024: £9,900.00) during the year.

12 Guarantee and commitments

There were no guarantees or commitments during the year.