

The Dickson Minto Charitable Trust

(a company limited by guarantee and not having a share capital)

Report and Financial Statements

(Charity number: SC018742)

31 March 2016 - Unaudited



Trustees, officers and advisers

Registered number: SC130508

Charity number: SC018742

Directors

B W Minto

A G Todd

Secretary

D M Company Services Limited

Accountants

Ernst & Young LLP

Ten George Street

Edinburgh

EH2 2DZ

Bankers

Bank of Scotland

Registered Office

16 Charlotte Square

Edinburgh

EH2 4DF

Directors' report

The directors are pleased to submit the Annual report and financial statements of the company for the year ended 31 March 2016.

Registered Numbers

Registered Number: SC130508. Charity Number: SC018742

Reference and administrative information

The Dickson Minto Charitable Trust was incorporated as a company limited by guarantee on 12 March 1991 and has been recognised by the Inland Revenue as a charity within Scotland for tax purposes and has been granted exemption from the requirement to have "limited" as part of its name.

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small entities and complies with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Structure, governance and management

The directors, as the Charity Trustees are responsible for the overall management and control of the Trust. Directors receive appropriate training as part of their continuing professional development. The Directors are recruited from among the partners in the Dickson Minto WS partnership.

Objectives and activities

The objectives of the company are to advance legal education; to relieve poverty; to advance the arts and like purposes of public benefit in the United Kingdom and overseas; to promote public lectures, conferences and seminars; to promote legal writing and publication; to provide scholarship and grants; to sponsor exhibitions recitals and performances, to establish trusts to facilitate these objectives and to make donations or support charitable associations and institutions.

Reserves

Accumulated reserves represent unrestricted funds.

Financial review and achievements

During the year, donations were made to charitable institutions and charities. The movements of funds for the year amounted to a deficit of £3,818 (2015: deficit of £4,023).

Future plans

The company plans to continue to support charitable associations and institutions going forward in line with the objectives of the Trust.

Risk management

The directors have the overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. The directors are satisfied that the major risks identified have been adequately mitigated where necessary.

On behalf of the Board



Bruce W Minto - Director

Date: 12 October 2016

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Income and expenditure account - unaudited

(includes Statement of Financial Activities)

For the year ended 31 March 2016

	Notes	2016 £	2015 £
Incoming resources – continuing operations			
Unrestricted donations received		14,400	7,500
Income tax recoverable		3,600	1,875
Gift aid interest receivable		1	13
Total incoming resources		18,001	9,388
Resources expended			
Charitable activities			
Donations made to charitable institutions and charities	2	20,970	12,552
Governance costs	7	840	840
Sundry expenses		9	19
Total resources expended		21,819	13,411
Net (outgoing)/incoming resources – continuing operations		(3,818)	(4,023)
Unrestricted funds brought forward		13,301	17,324
Unrestricted funds carried forward		9,483	13,301

Balance sheet - unaudited

at 31 March 2016

	Notes	2016 £	2015 £
Current assets			
Cash at bank		6,723	12,266
Debtors – Income tax recoverable on Gift aid donations		3,600	1,875
		<u>10,323</u>	<u>14,141</u>
Current liabilities			
Accruals	7	(840)	(840)
		<u>9,483</u>	<u>13,301</u>
Net assets			
		<u>9,483</u>	<u>13,301</u>
Represented by			
Accumulated surplus on income and expenditure account - unrestricted funds		9,483	13,301
		<u>9,483</u>	<u>13,301</u>

Statement by the Directors forming part of the balance sheet

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

(Signed)  Bruce W Minto – Director

(Signed)  Andrew G Todd – Director

Date: 12 October 2016

Notes to the financial statements - unaudited

1. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are recognised at historical cost or transaction value.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are recognised when receivable;
- Interest is included when receivable;
- Income tax is recognised when receivable.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Donations are approved by the Directors in furtherance of the objectives of the charity. These are recognised when paid;
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners' fees and company filing costs.

2. Donations made to charitable institutions and charities

During the year, donations were made as follows:

The Princes Trust	£4,000
Bloodwise	£3,750
Fet-Lor Youth Club	£4,500
Impetus – the Private Equity Foundation	£1,000
Wales Millennium Centre	£1,000
Horatio's Garden	£1,000
Biggar Museum Trust	£1,000
DEC Nepal Appeal	£535
Combat Stress	£500
Other donations	£3,685
Total donations made	£20,970

Notes to the financial statements - unaudited

3. Wages and salaries

- (a) None of the directors received any remuneration nor reimbursement of expenses during the year.
- (b) During the year there were no employees of the company.

4. Taxation

The company is a charity and, as such, is exempt from taxation.

5. Members liabilities

Each member undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

6. Related party transactions

Total donations of £4,200 (2015: £Nil) were received from the directors during the year.

7. Independent examiner's fees

Accruals include £840 independent examiner's fee in respect of the year ended 31 March 2016.

8. Going concern basis of preparation

The accounts have been prepared on a going concern basis. The Directors consider that this is appropriate based on projected levels of funding and future donations.

Independent examiners' report to the directors of The Dickson Minto Charitable Trust

I report on the accounts of the company for the year ended 31 March 2016, which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10 (1)(a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants of Scotland.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- ▶ examine the accounts under section 145 of the 2011 Act and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- ▶ to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- ▶ to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- ▶ to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act and
- ▶ to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and
- ▶ which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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

Independent examiners' report to the directors of The Dickson Minto Charitable Trust

Ernst & Young LLP

Name: Mark Harvey, Senior Statutory Auditor, for and on behalf of Ernst & Young LLP

Relevant professional qualification or body: Registered Auditor

Address: Ten George Street, Edinburgh, EH2 2DZ

Date: *18 October 2016*