

Registered Company No:
SC130508

The Dickson Minto Charitable Trust

(a company limited by guarantee)

Annual report and unaudited Financial Statements

For the year ended 31 March 2019

(Scottish charity number: SC018742)



Officers and advisers

Registered company number: SC130508

Scottish charity number: SC018742

Directors

B W Minto

A G Todd

D A Armstrong (appointed 24 April 2019)

Secretary

D M Company Services Limited

Accountants

Ernst & Young LLP

Atria One

144 Morrison Street

Edinburgh

EH3 8EX

Bankers

Bank of Scotland

300 Lawnmarket

Edinburgh

EH1 2PH

Registered Office

16 Charlotte Square

Edinburgh

EH2 4DF

Directors' report

The directors, who are also charity trustees for the purposes of charity law, are pleased to present the annual report and unaudited financial statements of The Dickson Minto Charitable Trust (the "Trust") for the year ended 31 March 2019. The directors' report has been prepared in accordance with the provisions applicable to charitable companies entitled to the small companies exemption.

Reference and administrative information

The 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. The Trust has been granted exemption from the requirement to have "limited" as part of its name. Each member undertakes to contribute an amount not exceeding £1 in the event of the Trust being wound up.

The Trust's registered number with the Office of the Scottish Charity regulator is SC018742, and registered company number is SC130508.

Structure, governance and management

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

Objectives and activities

The objectives of the Trust 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.

Financial review and achievements

The results for the year are shown in the financial statements on pages 4 and 5.

The Trust's income consisted of donations received and investment income.

Total income for the year amounted to £15,755 (2018: £29,007). During the year, donations of £2,000 (2018: £26,084) were made to various charitable institutions and charities. The movements of funds for the year amounted to a surplus of £12,827 (2018: £1,997).

Reserves

Accumulated reserves represent unrestricted funds.

The directors' principal objective with regards to reserves is to ensure that the Trust has adequate working capital to meet cashflow requirements, and to enable the Trust to meet all legal obligations. The directors consider that the level of unrestricted reserves at 31 March 2019 of £25,554 (2018: £12,727) are adequate for these purposes.

Directors' report (continued)

Risk management

The directors have the overall responsibility for ensuring that the Trust has an appropriate system of controls, financial and otherwise. Where appropriate, systems or procedures have been established to mitigate the risks the Trust faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and donations. The directors are satisfied that the major risks identified have been adequately mitigated as necessary.

Plans for future periods

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

Statement of directors' responsibilities

The directors (who are also Trustees of the Dickson Minto Charitable Trust for the purposes of charity law) are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102.

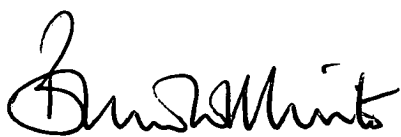
Company law requires the directors to prepare financial statements for each financial period. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Trust, and of the incoming resources and application of resources, including the income and expenditure of the Trust for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, including FRS 102, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the Trust will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and 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 Companies Act 2006. 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.

Approved by the directors and signed on their behalf by:



Bruce W Minto
Director

29 OCTOBER 2019

Statement of Financial Activities

(incorporating the Income and Expenditure Account)

For the year ended 31 March 2019

		Unrestricted Funds 31 March 2019 £	Unrestricted Funds 31 March 2018 £
	Note		
Income from:			
Donations received		12,600	23,200
Income tax recoverable		3,150	5,800
Gift aid interest receivable		5	7
Total income		15,755	29,007
Expenditure on:			
Donations	2	2,000	26,084
Governance costs	4	924	912
Bank charges		4	14
Total expenditure		2,928	27,010
Net income		12,827	1,997
Reconciliation of funds			
Total funds brought forward		12,727	10,730
Total funds carried forward		25,554	12,727

The Statement of Financial Activities includes all gains and losses in the period. All income and expenditure is derived from continuing activities.

The accompanying notes form an integral part of these financial statements.

Balance sheet

As at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	5	3,150	5,800
Cash at bank		23,328	7,815
		<u>26,478</u>	<u>13,615</u>
Creditors: amounts falling due within one year	6	(924)	(888)
Net assets		<u>25,554</u>	<u>12,727</u>
Funds			
Unrestricted funds		<u>25,554</u>	<u>12,727</u>

The accompanying notes form an integral part of these financial statements.

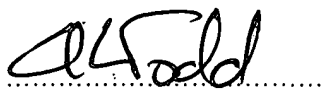
For the year ending 31 March 2019 the Trust was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the Trust to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of the Dickson Minto Charitable Trust, company registration number SC130508, were approved and authorised for issue by the directors on 29 OCTOBER 2019 and signed by:



Bruce W Minto
Director



Andrew G Todd
Director

Notes to the financial statements

1. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied in the current and preceding financial year, unless otherwise stated.

a) General information and basis of accounting

The Trust is a company limited by guarantee and is incorporated in the United Kingdom. The address of the registered office is given on page 1.

The Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, applicable UK accounting standards including FRS 102, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2015), the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust's financial statements are presented in Sterling which is the functional currency of the Trust.

b) Going concern

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.

c) Income

All incoming resources are included in the Statement of Financial Activities when the Trust 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 recoverable in respect of gift aid payments are recognised when receivable.

d) Expenditure

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 Trust. These are recognised when paid.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include the independent examiners' fees.

e) Taxation

The Trust is a registered charity and as such has been granted exemption from tax under sections 521 to 536 of the Income Tax Act 2007 and section 256 of the Taxation of Chargeable Gains Act 1992.

Notes to the financial statements

1. Significant accounting policies (continued)

f) Financial instruments

Financial instruments are recognised in the balance sheet when the Trust becomes a party to the contractual provisions of the instrument. The financial instruments of the Trust, being debtors and cash and bank balances, are a form of basic financial instrument and are measured at cost.

g) Cash at bank

Cash is represented by deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

h) Cash flow statement

The Trust has taken advantage of the exemption contained in FRS 102 in relation to the presentation of a cash flow statement as it meets the small charity qualification criteria.

2. Donations

	2019 £	2018 £
Donations made by the Trust in the year:		
The Royal Marines Charity	1,000	-
Place2be	500	-
St Columba's Hospice	250	-
Maggie's Centres	-	5,000
Poppy Scotland	-	5,000
The National Autistic Society	-	2,903
The Prince and Princess of Wales Hospice	-	2,500
St Mungo's	-	2,000
Medic 1 Trust	-	2,000
My Name's Doddie Foundation	-	2,000
RAF Benevolent Fund	-	1,000
Teenage Cancer Trust	-	500
Child Bereavement UK	-	500
Other donations	250	2,681
	<u>2,000</u>	<u>26,084</u>

3. Wages and salaries

The Trust had no employees in the current year (2018: none). The directors received neither remuneration nor expenses in the current or prior year.

4. Governance costs

Independent examiner's fees in respect of the year ended 31 March 2019 were £924 (2018: £912).

Notes to the financial statements

5. Debtors

	2019 £	2018 £
Income tax recoverable on Gift aid donations	3,150	5,800

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals – independent examiner's fee	924	888

7. Related party transactions

Total donations of £1,200 (2018: £2,680) were received from the directors during the year.

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

I report on the financial statements of the Trust for the year ended 31 March 2019 which are set out on pages 4 to 8.

Respective responsibilities of directors and examiner

The Charitable Company's directors are responsible for the preparation of accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The directors consider that the audit requirement of Regulation 10(1)(a) to (c) 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 examiners' statement

My examination was carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charitable company 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 directors concerning 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 examiners' statement

In the course of our examination, no matter has come to my attention

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



Mark Harvey (Senior Statutory Auditor)
Registered Auditor
for and on behalf of Ernst & Young LLP

Address:
Atria One
144 Morrison Street
Edinburgh
EH3 8EX

Date: *29 October 2019*