Charity registration number 1193031 (England and Wales)

THE MARGARET ROBERTSON CHARITABLE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE MARGARET ROBERTSON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P D Leadsom Mr D J Maher Mr M P Robinson
Charity number (England and Wales)	1193031
Principal address	Hodge Halsall Solicitors 18 Hoghton Street Southport PR9 0PA
Independent examiner	Mitchell Charlesworth Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Investment advisors	GHC Capital Markets Limited Norwich House 22-30 Horsefair Street Leicester LE1 5BD

THE MARGARET ROBERTSON CHARITABLE TRUST

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THE MARGARET ROBERTSON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 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 trust's trust deed, the Charities Act 2011 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 objectives of the charity are advancement of funds to promote the objects of the following charities:

1. The Greyhound Trust (RCN269668) of "Peeks", Brook Lane, Horley, Surrey, RU6 9SX.

2. Queenscourt Hospice (RCN 518801) of Town Lane, Southport, PR8 6RE.

3. Southport Offshore Rescue Trust (RCN1146805) of the Lifeboat House, Esplanade, Southport, PR8 1RX.

1. Advancing funds to Queenscourt Hospice (RCN 269668) to provide continuing terminal care services to all persons with cancer or other disease where it is felt that a cure is no longer possible and for whom only palliative treatment is available.

2. Advancing funds to The Southport Offshore Rescue Trust (RCN 1146805) for the preservation and saving of life at sea and to equip, maintain and operate an offshore rescue service at Southport.

3. Advancing funds to The Greyhound Trust (RCN 269668) for the relief of suffering and distress of greyhounds retired from racing.

Public benefit

The trustees confirm that they have throughout the term had regard to the guidance issued by the Charity Commission on public benefit.

Activities

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.

Donation of £278,759 to Queenscourt Hospice to assist the Hospice with their Big Give Christmas Challenge and ongoing funding shortfalls.

Donation of £25,000 to Southport Offshore Rescue Trust to assist with the purchase of a replacement inshore lifeboat launch vehicle.

Donation of £5,000 to The Greyhound Trust to provide funds towards the ongoing work with retired greyhounds.

Grant making policy

This is a discretionary Trust and the Trustees use that discretion to distribute funds according to need and public benefit in accordance with the purposes of the Trust.

Achievements and performance

Significant activities and achievements against objectives

Queenscourt Hospice - provided vital financial assistance to a charity that delivers care and support for over 1800 people a year suffering from cancer and other serious diseases. The Hospice receives less than 20% of its funding from the NHS and relies heavily on donations for its very survival.

Southport Offshore Rescue Trust - the financial support provided during the year ensured the new Lifeboat Station was fully equipped to allow it to continue to provide a search & rescue service around the Sefton coastline. The charity is independent from the RNLI and receives no direct funding and is dependent wholly on donations and fundraising.

The Greyhound Trust - the financial assistance provided allowed the Trust to complete their flagship homing centre. The charity is the only national charity dedicated to homing retired racing greyhounds when they retire from racing.

Investment performance

The performance of the underlying fund into which the Trust monies are invested is reviewed by the trustees on a regular basis.

Financial review

Principal funding sources

The Trust fund is invested in an investment fund from which withdrawals are made to make donations to the three charity beneficiaries.

Investment policy

The investment fund is invested in a range of stocks, shares & cash balancing risk and reward with a view to overall capital appreciation.

The charity has no employees or other costs and therefore risk is minimised. There is a risk to the investment fund from a downturn in equity prices but this is minimised by a spread of risk and regular reviews.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the charity's contractual and other legal obligations.

Structure, governance and management

The Margaret Robertson Charitable Trust is an unincorporated trust, registered as a charity on 8 January 2021.

The charity was established under a Trust Deed, which established the objects of the unincorporated trust as set out in the underlying will.

The charity consists of three trustees and no employees. There is no wider network.

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

Mr P D Leadsom

Mr D J Maher

Mr M P Robinson

Recruitment and appointment of trustees

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

M. P Robinson

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Mr M P Robinson

Trustee

Date: 28/10/2026

THE MARGARET ROBERTSON CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these financial statements, the trustees 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 accounting standards have been followed, 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 inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 MARGARET ROBERTSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MARGARET ROBERTSON CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Margaret Robertson Charitable Trust (the trust) for the year ended 31 December 2025.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

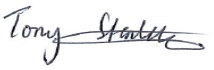
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr Tony Stanley ACA 

Mitchell Charlesworth
Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Dated: 28/10/2026

THE MARGARET ROBERTSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	**3**	105,388	137,584
Total income		105,388	137,584
Expenditure on:			
Raising funds	**4**	35,977	56,198
Charitable activities	**5**	313,437	321,752
Total expenditure		349,414	377,950
Net gains/(losses) on investments	**11**	282,064	(80)
Net income/(expenditure) and movement in funds		38,038	(240,446)
Reconciliation of funds:			
Fund balances at 1 January 2025		3,239,047	3,479,493
Fund balances at 31 December 2025		3,277,085	3,239,047

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

THE MARGARET ROBERTSON CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**13**		3,201,337		3,165,050
Current assets					
Cash at bank and in hand		79,528		80,454	
Creditors: amounts falling due within one year	**15**	(3,780)		(6,457)	
Net current assets			75,748		73,997
Total assets less current liabilities			3,277,085		3,239,047
The funds of the trust					
Unrestricted funds	**16**		3,277,085		3,239,047
			3,277,085		3,239,047

The financial statements were approved by the trustees on 28/10/2026

M. P Robinson

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Mr M P Robinson

Trustee

1 Accounting policies

Charity information

The Margaret Robertson Charitable Trust is an unincorporated trust governed by its trust deed dated 8 October 2020 and registered in England & Wales. The principal address is Hodge Halsall Solicitors, 18 Hoghton Street, Southport, PR9 0PA.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

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 trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. 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 trust 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

1.4 Income

Income is recognised when the trust 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 trust 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.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

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.

Derecognition of financial liabilities

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

1.8 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

2 Critical accounting estimates and judgements

In the application of the trust'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.

No critical accounting estimates or judgements have been applied in the preparation of these financial statements.

3 Investments

	2025	2024
	£	£
Income from listed investments	85,797	137,584
Interest receivable	19,591	-
	105,388	137,584

4 Raising funds

	2025	2024
	£	£
Investment management	35,977	56,198
	35,977	56,198

5 Charitable activities

	2025	2024
	£	£
Grant funding of activities (see note 6)	308,759	318,445
Share of support costs (see note 7)	605	-
Share of governance costs (see note 7)	4,073	3,307
	313,437	321,752

6 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Other	308,759	318,445

7 Support costs allocated to activities

	2025	2024
	£	£
Bank charges	605	-
Governance costs	4,073	3,307
	4,678	3,307
Analysed between:		
Charitable activities	4,678	3,307

8 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,073	3,307

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

10 Employees

The charity had no employees during the current or prior year.

11 Net gains/(losses) on investments

	2025	2024
	£	£
Revaluation of investments	241,616	26,299
Gain/(loss) on sale of investments	40,448	(26,379)
	282,064	(80)

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£	£	£
Cost or valuation			
At 1 January 2025	3,103,546	61,504	3,165,050
Additions	454,115	-	454,115
Valuation changes	241,616	-	241,616
Net movement in cash	-	(29,752)	(29,752)
Disposals	(629,692)	-	(629,692)
At 31 December 2025	3,169,585	31,752	3,201,337
Carrying amount			
At 31 December 2025	3,169,585	31,752	3,201,337
At 31 December 2024	3,103,546	61,504	3,165,050

14 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	111,280	141,958
Equity instruments measured at cost less impairment	3,169,585	3,103,546
Carrying amount of financial liabilities		
Measured at amortised cost	3,780	6,457

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	3,780	6,457

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 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	3,239,047	105,388	(349,414)	282,064	3,277,085

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	3,479,493	137,584	(377,950)	(80)	3,239,047

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).