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# THE BUTE FAMILY CHARITABLE TRUST

**Charity No.: 285226**

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 5 APRIL 2026

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# THE BUTE FAMILY CHARITABLE TRUST
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# THE BUTE FAMILY CHARITABLE TRUST
# LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees:** | Anthony Crichton-Stuart<br>Sophie Crichton-Stuart<br>Samantha Embury |
| **Registered office:** | 2nd Floor<br>146-148 Clerkenwell Road<br>London<br>EC1R 5DG |
| **Independent Examiner:** | Adam Fullerton<br>Moore Kingston Smith LLP<br>Chartered Accountants<br>6th Floor<br>9 Appold Street<br>London<br>EC2A 2AP |
| **Charity Registration number:** | 285226 |

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# THE BUTE FAMILY CHARITABLE TRUST
# TRUSTEES' REPORT
# FOR THE YEAR ENDED 5 APRIL 2026

The trustees present their annual report and financial statements for the year ended 5 April 2026.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the 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)”.

**Objectives and activities**

The object of the Charitable Trust is to provide funds for charitable purposes. The income and capital of the Trust are held for the purpose of making donations to any charitable institution, or for charitable purposes generally, as the Trustees may in their absolute discretion think fit. Typically donations are made in the following areas: Community, Medical, Youth and Health and Awareness with an emphasis on charitable support within the area of Bute. There have been no changes in the Trust's objects or policies during the year. The funds of the Trust are held in a managed portfolio and monitored on a monthly basis to ensure the preservation of capital and reasonable rate of return. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

**Achievements and performance**

The charity's capacity remained relatively constant on the prior year with steady income levels compared to the prior year. The level of grant giving decreased in response to the challenging economic conditions currently. A surplus was made during the year of £10,475.

**Financial review**

The Trustees have an absolute discretion as to the investments that may be made and are given professional advice concerning the charity's investments.

The Trustees have met each quarter throughout the year.

For the year ended 5 April 2026, the income of the Trust amounted to £28,312 (2025: £28,175), which after meeting donation, administration and other costs of £20,802 (2025: £28,627) left a surplus of £7,510 (2025: deficit of £452). Donations of £17,566 were paid or payable in the year (2025: £25,500). There were unrealised gains on investments during the year of £2,947 (2025: £11,928).

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Bute Family Charitable Trust is a lasting testimony to the generosity of the donors, the Crichton-Stuart family. They plan to continue to support charitable institutions on the Isle of Bute in the coming year.

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# THE BUTE FAMILY CHARITABLE TRUST
# TRUSTEES' REPORT
# FOR THE YEAR ENDED 5 APRIL 2026

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

Anthony Crichton-Stuart
Sophie Crichton-Stuart
Samantha Embury

The Trust is an unincorporated trust, constituted by a trust deed dated 15 September 1981 and is a registered charity, number 285226. The Trust does not actively fundraise and seeks to continue its work through the careful stewardship of its existing resources.

The trustees are eligible, in committee, to appoint additional Trustees under the terms of the trust deed.

The trust deed was amended on 11 June 2013 to incorporate the name change from The Bute Charitable Trust to The Bute Family Charitable Trust.

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

Signed by:
Sophie Crichton-Stuart
CCD97949AAA24E5...
**Sophie Crichton-Stuart**
Trustee
Dated: 28/8/2026

Signed by:
2255CB33FFBD442...
**Samantha Embury**
Trustee
Dated: 28/8/2026

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# THE BUTE FAMILY CHARITABLE TRUST
# INDEPENDENT EXAMINER'S REPORT
# TO THE TRUSTEES OF THE BUTE FAMILY CHARITABLE TRUST

I report to the charity trustees on my examination of the financial statements of The Bute Family Charitable Trust (the Trust) for the year ended 5 April 2026.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Signed by:
Moore Kingston Smith LLP
9ED5D7CC3357445...

**Adam Fullerton (FCA DChA)**
Moore Kingston Smith LLP
Chartered Accountants
6th Floor
9 Appold Street
London
EC2A 2AP

Date: 1/9/2026

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# THE BUTE FAMILY CHARITABLE TRUST
## STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 5 APRIL 2026

| | Note | Unrestricted Funds<br>Total 2026<br>£ | Total 2025<br>£ |
|---|---|---|---|
| **Income from:** | | | |
| Investments | **3** | 28,312 | 28,175 |
| **Total** | | 28,312 | 28,175 |
| **Expenditure on:** | | | |
| Charitable activities | **4** | 20,802 | 28,627 |
| **Total** | | 20,802 | 28,627 |
| **Net gains/(losses) on investments** | **8** | 2,947 | 11,928 |
| **Net surplus/(deficit)** | | 10,457 | 11,476 |
| Total funds brought forward | | 669,278 | 657,802 |
| **Total funds carried forward** | | 679,735 | 669,278 |

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# THE BUTE FAMILY CHARITABLE TRUST
## Balance Sheet as at 5th April 2026

| | Note | 2026 £ | 2026 £ | 2025 £ | 2025 £ |
|---|---|---|---|---|---|
| **Investments** | **9** | | 557,677 | | 554,730 |
| **Current Assets** | | | | | |
| Debtors | **10** | 7,055 | | 6,799 | |
| Current asset investment | | 54,000 | | - | |
| Cash at bank and in hand | | 77,839 | | 122,029 | |
| | | 138,894 | | 128,828 | |
| **Creditors: Amounts falling due within one year** | **11** | (16,836) | | (14,280) | |
| **Net Current Assets** | | | 122,058 | | 114,548 |
| **Net Assets** | | | 679,735 | | 669,278 |
| **Funds** | | | | | |
| Unrestricted funds | | | 679,735 | | 669,278 |
| **Total funds** | | | 679,735 | | 669,278 |

The financial statements were approved by the Trustees on 28/8/2026

Signed by:
Sophie Crichton-Stuart
CCD97949AAA24E5...
Sophie Crichton-Stuart
**Trustee**

Signed by:
2255CB33FEBD442...
Samantha Embury
**Trustee**

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# THE BUTE FAMILY CHARITABLE TRUST
## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 5 APRIL 2026

### 1. Accounting Policies

**Charity Information**
The Bute Family Charitable Trust is a Charity registered in England and Wales.

### 1.1 Accounting convention
The financial statements have been prepared in accordance with the trust's governing document, 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). The Trust is a Public Benefit Entity as defined by FRS 102.

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, modified to include the revaluation of certain financial instruments at fair value. 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.

### 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.

### 1.5 Expenditure
Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### 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.

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**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 95 days or less, and bank overdrafts.

**1.8 Financial instruments**

The Trust has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust 's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***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.

***Derecognition of financial liabilities***

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

**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.

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# THE BUTE FAMILY CHARITABLE TRUST
## NOTES TO THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 5 APRIL 2026

### 3. Investments

| | Unrestricted funds 2026 £ | Unrestricted funds 2025 £ |
|---|---|---|
| Income from listed investments | 26,680 | 26,209 |
| Interest receivable | 1,632 | 1,966 |
| | 28,312 | 28,175 |

### 4. Expenditure on Charitable Activities

| | Charitable Expenditure 2026 £ | Charitable Expenditure 2025 £ |
|---|---|---|
| Other interest payable and similar charges | 548 | 547 |
| Grant funding of activities (see note 5) | 17,566 | 25,500 |
| Share of governance costs | 2,688 | 2,580 |
| | 20,802 | 28,627 |

### 5. Grants Payable

| | 2026 £ | 2025 £ |
|---|---|---|
| Grants to institutions: | | |
| Other grants | 17,566 | 25,500 |
| | 17,566 | 25,500 |

### 6. Trustees

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

### 7. Employees

There were no employees in the current or prior year and accordingly no employees in either period whose whose annual remuneration was more than £60,000.

### 8. Net gain/(losses) on investments

| | 2026 £ | 2025 £ |
|---|---|---|
| Revaluation of investments | 2,947 | 11,928 |

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# THE BUTE FAMILY CHARITABLE TRUST
# NOTES TO THE FINANCIAL STATEMENTS
# FOR THE YEAR ENDED 5 APRIL 2026

## 9. Investments

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Market value at 6 April | 554,730 | 542,802 |
| Net realised/unrealised gains | 2,947 | 11,928 |
| Market value at 5 April | 557,677 | 554,730 |
| Historical cost | 571,769 | 571,769 |

## 10. Debtors

| | 2026 | 2025 |
|---|---|---|
| **Amounts falling due within one year** | £ | £ |
| Other Debtors | 7,055 | 6,799 |

## 11. Creditors: amounts falling due within one year

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Grant Creditors | 14,316 | 12,000 |
| Accruals and deferred income | 2,520 | 2,280 |
| | 16,836 | 14,280 |

## 12. Related party transactions

There were no disclosable related party transactions during the year (2025: none).