CHARITY REGISTRATION NUMBER: 802239

Strathspey Charitable Trust

Unaudited Financial Statements

5 April 2026

LINDLEY & CO
Chartered Certified Accountants
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Strathspey Charitable Trust

Financial Statements

Year ended 5 April 2026

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Strathspey Charitable Trust

Trustees' Annual Report

Year ended 5 April 2026

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

Reference and administrative details

Registered charity name	Strathspey Charitable Trust
Charity registration number	802239
Principal office	19 Foden Close Shenstone Lichfield Staffordshire WS14 0LE
The trustees	
	J G Baker P M Rose R D Hamilton
Independent examiner	Sandra Kay Lindley FCA Suite 4 Europa House Europa Way Britannia Enterprise Park Lichfield Staffordshire WS14 9TZ

Structure, governance and management

Organisational structure

The Strathspey Charitable Trust is a trust governed by its trust deed dated 1st May 1989. It is registered as a charity (number 802239) with the Charity Commission. The Trust has a board of three trustees who administer the charity. The board meets regularly to discuss investment performance and grant making decisions. Grants are approved by two trustees. New trustees must be appointed by resolution of a meeting of the existing trustees, and are made fully aware of their legal obligations under charity law and the trust deed.

Investment powers, policy and performance

Except for balances held to fund imminent donations, funds are held in UK All Share Index Tracker Funds to minimise risk. Powers to amend this policy rest with the Board of Trustees.

Governance and internal control

The trustees have not identified any risks in the policies made in the running of the charity. The trustees have a risk management policy which identifies the major risks to which the charity is exposed and the steps required to mitigate these risks.

Structure, governance and management ***(continued)***

Grant making policy

Trustees actively seek institutional beneficiaries that meet with the Trust's objectives. Trustees divide the annual budget amongst the beneficiaries. Given the above mentioned sources of funds, the trustees feel that the budget for this year's grants and indeed the level of grants awarded, meet the criterion of continuing the Trust's objectives over the long term. Additionally, occasional projects directed by a major institutional charity are wholly funded by the Trust. These may exceed the total income of the Trust, and therefore the budget for grants awarded in some years exceeds Trust income, whereas in other years is significantly lower.

Objectives and activities

Charitable objectives

The principal objects of the Trust are the relief of poverty and hunger, by preference in lands oveseas. The trustees wish to achieve these objectives over a long period of time. The Trust does not engage in fund raising, and relies on the funds already accumulated to support its activities. The trustees have due regard to Charity Commission guidance on public benefit in deciding which activities the charity should undertake.

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Achievements and performance

Review of activities and achievements

This year there were 47 grants.

We continue to work principally with UK Charities formed to support projects in the third world. This year however we also funded Care International UK's Unrestricted Christmas Appeal to the value of £25,000. However, where we have received good reports on a Charity's Activities with other projects, we make some grants directly to foreign Charities.

Grants made to institutions in the period were as follows:

Institution	£
Care International	25,000
50/50 Initiative Ghana	2,559
Ciford Kenya	2,242
Goodwill & Growth for Africa	2,238
Tupendane Foundation Tanzania	2,217
Cercle des Jeunes	2,072
Naionale Bien Centre	2,053
Bulogo Womens Group	2,000
The Needy Today Sierra Leone	1,981
SCDP	1,963
Blessed Hope Children Org	1,937
Impact Lead Tanzania	1,884
Peniel Foundation	1,793
Armds India	1,757
ISRD	1,752
All Ears	1,571
Card India	1,536
MAKHAD	1,500
Kidogo Kids	1,250
Venerate Orphanage Tanzania	1,085
Raising Futures Kenya	1,030
Ixiim-Amor	1,011
Grants £1000 and under	22,494
Total	**84,925**

Financial review

Reserves

As no commitments were made to organisations for future grants, the Trust does not need to retain funds to meet commitments. Nevertheless, the absence of any sources of income means that funds are retained to fund future donations.

Investment powers and policy

Under the Trust deed, the charity has the power to invest in any way the trustees wish. The investment objectives are:

a) to generate income and capital growth so that the charity can meet future as well as current needs without interruption,

b) to reduce risk,

c) to maximise income on short term cash surpluses at negligible risk.

Plans for future periods

Our investments are in a fund that mirrors the UK All Share index. There was an increase in the value of the stock market in the financial year, following a small decrease in the previous year. As the trust has no commitments, this has improved its financial stability. We will continue with donation activity whilst continuing to monitor the value of our investments.

The trustees' annual report was approved on 19 October 2026 and signed on behalf of the board of trustees by:

P M Rose
Trustee

Strathspey Charitable Trust

Independent Examiner's Report to the Trustees of Strathspey Charitable Trust

Year ended 5 April 2026

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

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 charity as required by section 130 of the Act; or

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 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.

Sandra Kay Lindley FCA
Independent Examiner

Suite 4 Europa House
Europa Way
Britannia Enterprise Park
Lichfield
Staffordshire
WS14 9TZ

Strathspey Charitable Trust

Statement of Financial Activities

Year ended 5 April 2026

	Note	2026 Endowment funds £	2026 **Total funds £**	2025 Total funds £
Income and endowments				
Donations and legacies	**4**	–	**–**	694
Investment income	**5**	34,734	**34,734**	34,070
Total income		34,734	**34,734**	34,764
Expenditure				
Expenditure on charitable activities	**6,7**	86,312	**86,312**	71,407
Total expenditure		86,312	**86,312**	71,407
Net gains on investments	**8**	13,401	**13,401**	7,333
Net expenditure		(38,177)	**(38,177)**	(29,310)
Other recognised gains and losses				
Other gains/(losses)		159,627	**159,627**	52,411
Net movement in funds		121,450	**121,450**	23,101
Reconciliation of funds				
Total funds brought forward		997,918	**997,918**	974,817
Total funds carried forward		1,119,368	**1,119,368**	997,918

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

Strathspey Charitable Trust

Statement of Financial Position

5 April 2026

	Note	2026 £	2026 £	2025 £
Fixed assets				
Investments	**12**		**1,108,260**	980,243
Current assets				
Debtors	**13**	**10,121**		9,767
Cash at bank and in hand		**2,277**		9,288
		12,398		19,055
Creditors: amounts falling due within one year	**14**	**1,290**		1,380
Net current assets			**11,108**	17,675
Total assets less current liabilities			**1,119,368**	997,918
Funds of the charity				
Endowment funds			**1,119,368**	997,918
Total charity funds	**15**		**1,119,368**	997,918

These financial statements were approved by the board of trustees and authorised for issue on 19 October 2026, and are signed on behalf of the board by:

J G Baker
Trustee

Strathspey Charitable Trust

Notes to the Financial Statements

Year ended 5 April 2026

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 19 Foden Close, Shenstone, Lichfield, Staffordshire, WS14 0LE, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

The Trustees continue to invest in UK listed investments based on their favourable performance to date. They continue to regularly monitor this performance, with the assistance of investment managers, to ensure action can be taken if adverse performance is indicated.

3. Accounting policies ***(continued)***

Judgements and key sources of estimation uncertainty ***(continued)***

Key sources of estimation uncertainty

There were no areas of estimation uncertainty.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

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 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.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or paable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Endowment Funds £	**Total Funds 2026 £**	Endowment Funds £	Total Funds 2025 £
Donations				
Donations	–	**–**	694	694

5. Investment income

	Endowment Funds £	**Total Funds 2026 £**	Endowment Funds £	Total Funds 2025 £
Income from listed investments	34,721	**34,721**	34,054	34,054
Bank interest receivable	13	**13**	16	16
	34,734	**34,734**	34,070	34,070

6. Expenditure on charitable activities by fund type

	Endowment Funds	**Total Funds 2026**	Endowment Funds	Total Funds 2025
	£	**£**	£	£
Grants payable	84,925	**84,925**	70,331	70,331
Support costs	1,387	**1,387**	1,076	1,076
	86,312	**86,312**	71,407	71,407

7. Expenditure on charitable activities by activity type

All grants were paid to institutions and in furtherence of the Charity objectives.

8. Net gains on investments

	Endowment Funds	**Total Funds 2026**	Endowment Funds	Total Funds 2025
	£	**£**	£	£
Gains/(losses) on listed investments	13,401	**13,401**	7,333	7,333

9. Independent examination fees

	2026	2025
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**640**	630

10. Staff costs

The average head count of employees during the year was Nil (2025: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2026	2025
	No.	No.
Number of trustees	**3**	3

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Investments

	Listed investments £
Cost or valuation	
At 6 April 2025	**980,243**
Additions	**–**
Disposals	**(31,599)**
Fair value movements	**159,616**
At 5 April 2026	**1,108,260**
Impairment	
At 6 April 2025 and 5 April 2026	
Carrying amount	
At 5 April 2026	**1,108,260**
At 5 April 2025	980,243

All investments shown above are held at valuation.

Financial assets held at fair value

Fixed asset investments were valued at open market value at 5th April 2026.

13. Debtors

	2026 £	2025 £
Prepayments and accrued income	**88**	–
Other debtors	**10,033**	9,767
	10,121	9,767

14. Creditors: amounts falling due within one year

	2026 £	2025 £
Other creditors	**1,290**	1,380

15. Analysis of charitable funds

Endowment funds

	At 6 April 2025 £	Income £	Expenditure £	Gains and losses £	**At 5 April 2026 £**
Jack Baker Memorial Fund	997,918	34,734	(86,312)	173,028	**1,119,368**

	At 6 April 2024 £	Income £	Expenditure £	Gains and losses £	At 5 April 2025 £
Jack Baker Memorial Fund	974,817	34,764	(71,407)	59,744	997,918

The endowment fund was set up with the purpose of providing grants to relieve poverty and hunger worldwide.

16. Analysis of net assets between funds

	Unrestricted Funds £	**Total Funds 2026 £**
Investments	1,108,260	**1,108,260**
Current assets	12,398	**12,398**
Creditors less than 1 year	(1,290)	**(1,290)**
Net assets	1,119,368	**1,119,368**

	Unrestricted Funds £	Total Funds 2025 £
Investments	980,243	980,243
Current assets	19,055	19,055
Creditors less than 1 year	(1,380)	(1,380)
Net assets	997,918	997,918

17. Related parties

There were no transactions with related parties during the year.