

Charity registration number SC003240 (Scotland)

CROMWELL PROPERTIES CHARITABLE TRUST FUND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

CROMWELL PROPERTIES CHARITABLE TRUST FUND

CONTENTS

	Page
Trustees report	1 - 2
Statement of Trustees responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

CROMWELL PROPERTIES CHARITABLE TRUST FUND

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The principal objectives and activities of the Trust are the financial support of such religious and charitable organisations or activities at such places and such times and in such ways as the trustees shall in their sole discretion determine so that no part of the Fund may be used for any other purpose.

Achievements and performance

During the year the Trust has allocated some of its resources to appropriate charitable organisations. The trustees are satisfied that these actions have been in accordance with the constitution and purposes of the Trust.

The trustees are involved on a practical level with many of the organisations that they support and estimate that they will have given of their time and expertise to the extent of approximately 50 hours during the year.

Financial review

Significant cash is held at year end and the charity has no future commitments.

Reserves policy

As the income to the Trust can be sporadic reasonable cash balances are held to enable the Trust to make regular donations from one year to the next.

Structure, governance and management

Governing document

The Trust was constituted by a Deed of Trust registered in the Books of Council and Session on 16 August 1988.

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

Mr C D Smith
Mr D J W Smith
Mrs W C Smith

Recruitment and appointment of new trustees

Trustees are appointed after serving as an observer of the Trust for twenty four months. During this period a prospective trustee attends trustee meetings, considers applications for funding, visits charitable projects and learns how to properly discharge the duties of a trustee.

Organisation structure

Under the rules for financial administration the trustees act on behalf of the Trust in all fiduciary matters and have appointed Mr D J W Smith to act as Administrator.

CROMWELL PROPERTIES CHARITABLE TRUST FUND

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Reference and administration details

Principal address

13 Larchwood
Hillhead Road
Bieldside
Aberdeen
AB15 9EJ

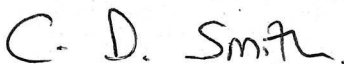
Independent examiner

Greg Houston FCCA
Azets
37 Albyn Place
Aberdeen
AB10 1YN

Bankers

The Royal Bank of Scotland Plc
78 Union Street
Aberdeen
AB10 1HH

The Trustees report was approved by the Board of Trustees.



Mr C D Smith

Trustee

Dated: 22 June 2026

CROMWELL PROPERTIES CHARITABLE TRUST FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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 Scotland 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 and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 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.

CROMWELL PROPERTIES CHARITABLE TRUST FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CROMWELL PROPERTIES CHARITABLE TRUST FUND

I report on the financial statements of the Trust for the year ended 31 March 2026, which are set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The Trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any 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 financial statements.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts 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 Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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



Greg Houston FCCA
Azets
37 Albyn Place
Aberdeen
AB10 1YN

Dated: 22 June 2026

CROMWELL PROPERTIES CHARITABLE TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	2	35,000	30,000
Total income		35,000	30,000
Expenditure on:			
Charitable activities	3	43,742	26,662
Net (expenditure)/income and movement in funds		(8,742)	3,338
Reconciliation of funds:			
Fund balances at 1 April 2025		16,252	12,914
Fund balances at 31 March 2026		7,510	16,252

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

CROMWELL PROPERTIES CHARITABLE TRUST FUND

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Current assets					
Cash at bank and in hand		9,175		17,917	
Creditors: amounts falling due within one year	7	<u>(1,665)</u>		<u>(1,665)</u>	
Net current assets			<u>7,510</u>		<u>16,252</u>
The funds of the Trust					
Unrestricted funds	8		<u>7,510</u>		<u>16,252</u>
			<u>7,510</u>		<u>16,252</u>

The financial statements were approved by the trustees on 22 June 2026

C. D. Smith.

Mr C D Smith
Trustee

CROMWELL PROPERTIES CHARITABLE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

Cromwell Properties Charitable Trust Fund is a trust established in Scotland under a Deed of Trust which was registered in the Books of Council and Session on 16 August 1988.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Deed of Trust, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 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.

1.4 Taxation

The charity is exempt from tax on its charitable activities.

1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The trustees maintain a single unrestricted fund for the day-to-day running of the charity.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2026	2025
	£	£
Donations and gifts	35,000	30,000

CROMWELL PROPERTIES CHARITABLE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	1,665	1,665

8 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 April 2025 £	Incoming resources £	Resources expended £	At 31 March 2026 £
General funds	16,252	35,000	(43,742)	7,510

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	12,914	30,000	(26,662)	16,252

9 Analysis of net assets between funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fund balances at 31 March 2026 are represented by:		
Current assets	7,510	16,252
	7,510	16,252

CROMWELL PROPERTIES CHARITABLE TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

10 Related party transactions

Transactions with related parties

During the year there were no transactions with related parties.