Charity registration number: SC052898

The JPC O'Rafferty Charitable Trust (SCIO)

Annual Report and Financial Statements

for the Year Ended 31 October 2025

Morris & Young, Statutory Auditor
Chartered Accountants
6 Atholl Crescent
Perth
PH1 5JN

The JPC O'Rafferty Charitable Trust (SCIO)

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The JPC O'Rafferty Charitable Trust (SCIO)

Reference and Administrative Details

Trustees	Alan Bannerman Joan Halley John Hogg
Charity Registration Number	SC052898
Registered Office	Sarah Brown Charity Law WS Inveralmond Business Centre 6 Auld Bond Road PERTH PH1 3FX
Independent Examiner	Alexander J Fyfe, M.A.A.T., DChA, C.A. Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN
Solicitors:	Sarah Brown Charity Law WS Inveralmond Business Centre Auld Bond Road South Inveralmond PERTH PH1 3FX

The JPC O'Rafferty Charitable Trust (SCIO)

Trustees' Report

The trustees are pleased to present the annual report together with the financial statements of the charity for the year ended 31 October 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Alan Bannerman
	Joan Halley
	John Hogg

Structure, Governance and Management

The JPC O'Rafferty Charitable Trust is a Scottish Charitable Incorporated Organisation (SCIO). The members of the SCIO are one and the same as the charity trustees.

New charity trustees are appointed by decision of a majority of the existing charity trustees, in accordance with the Trust's constitution. No new charity trustees were appointed during the period.

Charity trustees are required to declare any actual, potential or perceived conflicts of interest at the outset of each meeting. All such declarations are recorded in the minutes. Where a conflict arises, the trustee concerned will withdraw from the relevant discussion and decision making process, in line with good governance practice.

The charity trustees have delegated the day to day administration of the Trust to appointed solicitors, Sarah Brown Charity Law WS, who are responsible for routine correspondence, grant administration, and compliance matters on behalf of the Trust. This delegation is formalised and subject to appropriate oversight. The charity trustees retain ultimate responsibility and decision making authority for the charity.

The charity trustees meet with Sarah Brown Charity Law WS at least twice annually to review administration, governance, and strategic matters.

To support the effective discharge of their duties, the charity trustees receive a legal and regulatory update at least annually from Sarah Brown Charity Law WS. This ensures that trustees remain informed of their obligations and of relevant developments in charity law and best practice.

The JPC O'Rafferty Charitable Trust (SCIO)

Trustees' Report

Charitable Purposes and Activities

The purposes of the JPC O'Rafferty Charitable Trust (SCIO) are to administer grants and donations to:

i. individuals who reside in, and

ii. community groups, charities and voluntary bodies that are based in, or operate within, the areas of Blairgowrie, Rattray, Alyth and Coupar Angus, including those supporting children and special needs groups (but excluding commercial or business-related projects) for the following purposes:

a) The prevention or relief of poverty
b) The advancement of education
c) The advancement of health
d) The saving of lives
e) The advancement of citizenship or community development
f) The advancement of the arts, heritage, culture or science
g) The public participation in sport
h) The provision of recreational facilities, or the organisation of recreational facilities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
i) The promotion of equality and diversity
j) The advancement of environmental protection or improvement
k) The relief of those in need

The charity is a residuary beneficiary of the estate of its founder, the late John O'Rafferty. The administration of the estate remains ongoing, and an interim distribution was received during the period to support the charity's initial governance and administrative costs.

During the period, the charity did not yet have sufficient funds available to commence grant making. Accordingly, its activities focused on establishing robust governance arrangements and undertaking preparatory work in advance of the anticipated launch of its grant programme in Spring 2026.

This preparatory work included the appointment of investment managers, the development of key governance policies and procedures (including those relating to grant making), the delivery of Charity Trustee Roles and Responsibilities training, and the agreement of the charity's grant making strategy.

The JPC O'Rafferty Charitable Trust (SCIO)

Trustees' Report

Financial Review

The charity's total incoming resources for the year amounted to £10,000 (2024: £Nil), comprising primarily an interim distribution from the estate of the late John O'Rafferty. Total resources expended during the year were £7,497 (2024: £Nil), with expenditure primarily relating to governance and administrative costs associated with advice in establishing the charity's governance processes and policies and preparing for the launch of its grant-making activities.

The charity reported a surplus of £2,503 for the year (2024: £Nil), resulting in total funds of £2,503 as at 31 October 2025 (2024: £Nil). These funds will be applied in furtherance of the charity's purposes, including the anticipated award of grants following the planned launch of the fund in Spring 2026.

During the year, the charity continued to benefit as a residuary beneficiary of the estate of its founder, the late John O'Rafferty. The administration of the estate remains ongoing. The trustees continue to monitor the progress of the estate administration and its impact on the charity's future financial position.

At the year end, the charity held unrestricted funds of £2,503. The trustees consider that the charity's financial position is stable and that it has sufficient resources to meet its anticipated commitments as the charity moves into its operational phase.

Plans for Future Periods

The charity plans to launch the fund in Spring 2026, at which time it is anticipated that the charity will have received a further distribution of funds from the estate of the late John O'Rafferty.

As part of the launch, the trustees intend to make a number of discretionary donations in furtherance of the charity's purposes, with a particular focus on causes aligned with those which the founder would have supported.

The charity plans to invite applications for grants of up to £10,000 from organisations and individuals who meet the relevant eligibility and geographic criteria. Applications will be required to be submitted by 30 April 2026.

The trustees plan to take steps to raise awareness of the fund and its availability, including through targeted media engagement and the development of a dedicated webpage to support and promote the application process.

It is anticipated that the charity will operate two grant funding rounds each year, inviting applications and making distributions on a biannual basis.

All applications will be assessed in accordance with the charity's agreed grant making policy and procedures.

The JPC O'Rafferty Charitable Trust (SCIO)

Trustees' Report

The annual report was approved by the trustees of the charity on 17 July 2026 and signed on its behalf by:

....
John Hogg
Trustee

The JPC O'Rafferty Charitable Trust (SCIO)

Statement of Trustees' Responsibilities

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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charity and of the incoming resources and application of resources, including its income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charity 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 (as amended) and their Constitution. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The JPC O'Rafferty Charitable Trust (SCIO)

Independent Examiner's Report to the trustees of The JPC O'Rafferty Charitable Trust (SCIO) ('the Company')

I report on the accounts of the charity for the year ended 31 October 2025 which are set out on pages 8 to 14.

Responsibilities and basis of report

The trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The 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 accounts 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 report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity 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 you as 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 opinion on the view given by the accounts.

Independent examiner's statement

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

(1) 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 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

....

Alexander J Fyfe, M.A.A.T., DChA, C.A.
Morris & Young
Chartered Accountants
6 Atholl Crescent
Perth
PH1 5JN

20 July 2026

The JPC O'Rafferty Charitable Trust (SCIO)

Statement of Financial Activities for the Year Ended 31 October 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	10,000	10,000	-
Total Income		10,000	10,000	-
Expenditure on:				
Charitable activities	4	(7,497)	(7,497)	-
Total Expenditure		(7,497)	(7,497)	-
Net income		2,503	2,503	-
Reconciliation of funds				
Total funds carried forward	10	2,503	2,503	-

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 10.

The notes on pages 10 to 14 form an integral part of these financial statements.

The JPC O'Rafferty Charitable Trust (SCIO)

(Registration number: SC052898)
Balance Sheet as at 31 October 2025

	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand	8	3,403	-
Creditors: Amounts falling due within one year	9	(900)	-
Net assets		2,503	-
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		2,503	-
Total funds	10	2,503	-

The financial statements on pages 8 to 14 were approved by the trustees, and authorised for issue on 17 July 2026 and signed on their behalf by:

....
John Hogg
Trustee

The JPC O'Rafferty Charitable Trust (SCIO)

Notes to the Financial Statements for the Year Ended 31 October 2025

1 Charity status

The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is registered with the Office of the Scottish Charity Regulator under Charity Number SC052898.

The address of its registered office is:
Sarah Brown Charity Law WS
Inveralmond Business Centre
6 Auld Bond Road
PERTH
PH1 3FX

These financial statements were authorised for issue by the trustees on 17 July 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

Basis of preparation

The JPC O'Rafferty Charitable Trust (SCIO) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

These financial statements are presented in sterling (£) and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The JPC O'Rafferty Charitable Trust (SCIO)

Notes to the Financial Statements for the Year Ended 31 October 2025

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and bank deposits.

The JPC O'Rafferty Charitable Trust (SCIO)

Notes to the Financial Statements for the Year Ended 31 October 2025

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

The charity only has financial assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently measured at their settlement value.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Legacies	10,000	10,000	-
	10,000	10,000	-

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2025 £	Total 2024 £
Legal and professional fees		6,596	6,596	-
Bank charges		1	1	-
Governance costs	5	900	900	-
		7,497	7,497	-

The JPC O'Rafferty Charitable Trust (SCIO)

Notes to the Financial Statements for the Year Ended 31 October 2025

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	900	900	-
	900	900	-

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	3,403	-

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	900	-

10 Funds

	Balance at 1 November 2024 £	Incoming resources £	Resources expended £	Balance at 31 October 2025 £
Unrestricted funds				
General	-	10,000	(7,497)	2,503

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2025 £
Current assets	3,403	3,403
Current liabilities	(900)	(900)
Total net assets	2,503	2,503

12 Related party transactions

There were no related party transactions in the year.