

**Charity Registration No. 1200096**

**RICK MATHER DAVID SCRASE FOUNDATION**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2024**

## **RICK MATHER DAVID SCRASE FOUNDATION**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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#### **Trustees**

Mr H A Wilson  
Mr R Jarman  
Professor C Whistler  
Mr C Barclay

#### **Secretary**

Mr H A Wilson

#### **Charity number**

1200096

#### **Independent examiner**

TC Group  
6 Queen Street  
Leeds  
West Yorkshire  
LS1 2TW

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## **RICK MATHER DAVID SCRASE FOUNDATION**

### **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 5 APRIL 2024***

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The trustees present their report and accounts for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr H A Wilson

Dame R J Savill (Deceased 27 December 2024)

Mr R Jarman

Professor C Whistler (Appointed 1 October 2024)

Mr C Barclay (Appointed 1 October 2024)

The Trustees have professional and/or commercial backgrounds with a range of complementary skills that are appropriate for the activities of the charity. In the event of a particular skill being lost due to retirement, individuals are approached to offer themselves for appointment as Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Most Trustees are familiar with the practical work of the Charity prior to appointment. Additionally, new Trustees are invited and encouraged to meet with the Chairman and fellow Trustees to familiarise themselves with the work and structure of the Charity and obligations of the Trustees. New Trustees are provided with information on the objectives of the Charity, the Charity's conflicts of interest policy, the Charity Commission's guidance on becoming a Charity Trustee.

Strategic decisions are taken by the Governing Body, advised by management, which meets regularly during the year. In the intervening period, individually or collectively, the Trustees will be involved in decision making and/or advising management as necessary.

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

#### **Objectives and activities**

The charity's objects are to advance such charitable purposes (according to the law of England and Wales) as the charity trustees see fit from time to time by making grants to organisations and individuals.

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

**Achievements and performance**

The trustees continued to make grants and donations in line with the policies they previously defined.

In the field of architecture, the Foundation is funding the publication of a new monograph on Rick Mather, to be published by Lund Humphries in 2025, which will bring his work and principles back to public attention. It has contributed to the extension of the restaurant at the Towner, Eastbourne, where visitor numbers now greatly exceed those envisaged when the architectural brief for the building was drawn up. It has also funded the architect Mary Duggan to design the new building at the heart of the Garden Museum's extension of its site in Lambeth.

Encouraging early-career opportunities in challenging professions, such as horticulture and art-curatorship is especially valued by the trustees and they have entered multi-year agreements with Great Dixter and the Chelsea Physic Garden to fund temporary learning posts. Both of these important organisations offer a great range of experience to a young horticulturalist. Likewise, the Ashmolean Museum, Oxford is giving a young curator the opportunity to research and catalogue the large and diverse Douce Collection.

The Foundation has enabled the Courtauld to purchase a proof impression by Mary Cassatt and thereby fill an important gap in its collection.

Funding for the Wigmore Hall's Vocal Series has continued and the Foundation has enabled Music Preserved to start digitising and making available its important collection of live, historic recordings.

In the ballet field, the Foundation has made a commitment to fund the Frederick Ashton Foundation and the Margot Fonteyn Scholarship Fund. This funding will help ensure that Ashton's choreography is passed on faithfully to future generations and that young dancers from around the world will be able to take part in the annual competition, The Fonteyn.

The Foundation's funding of the Human Dignity Trust helps it in its battle to reverse legislation outlawing same-sex relationships around the world, especially in ex-colonial territories.

The Trustees are very grateful to have received donations from Elizabeth LLeuellen, the Cowley Charity, Sir Christopher and Lady White and the Martineau Family Trust.

As of October 2024 two new trustees have been appointed: Catherine Whistler, former Keeper of Western Art at the Ashmolean Museum and the architect Charlie Barclay. Both bring expert knowledge and personal connections to Rick Mather and David Scrase.

It is with great sadness that I report the death of Ros Savill just after Christmas 2024. Ros was very fundamental to how we set up the Foundation and the principles by which we chose to work. When we came to consider requests we received for our support her views were always sympathetic, generous, wise, balanced and rigorous. She made meetings with her fellow trustees or with the organisations we support extremely positive and joyful. She took much personal satisfaction from giving support to causes and projects that she knew would have met the approval of her old friends David Scrase and Rick Mather. Her contribution will be much missed.

## **RICK MATHER DAVID SCRASE FOUNDATION**

### **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 5 APRIL 2024***

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#### **Financial review**

The Rick Mather David Scrase Foundation (RMDSF) has been set up with funds from the estates of Rick Mather and David Scrase.

Apart from liquid funds needed to meet expenditure, the funds have been invested with the fund managers 7iM with instructions to provide a reasonable return.

The trustees have resolved to meet funding requests by spending both capital and income each year. They anticipate that the life of the Foundation will be between five and ten years. The expenditure of £375,000 in this year is consistent with these plans.

Some grant commitments made by the trustees are for multiple years, but the sums involved are very modest in the light of the value of the fund, so present no problem.

The sum of £2,883,000 remaining at the end of the year is, in the view of the trustees, sufficient for them to continue with grant giving according to their plan.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

On behalf of the board of trustees

**Mr H A Wilson**

Trustee

Dated: 15 January 2025

## **RICK MATHER DAVID SCRASE FOUNDATION**

### **INDEPENDENT EXAMINER'S REPORT**

#### **TO THE TRUSTEES OF RICK MATHER DAVID SCRASE FOUNDATION**

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I report on the accounts of the charity for the year ended 5 April 2024, which are set out on pages 5 to 12.

#### **Respective responsibilities of trustees and examiner**

The trustees, who are also the directors of Rick Mather David Scrase Foundation for the purposes of company law, are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011, the 2011 Act, and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of ICAEW.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter 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 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

TC Group

ICAEW  
6 Queen Street  
Leeds  
West Yorkshire  
LS1 2TW

Dated: 15 January 2025

**RICK MATHER DAVID SCRASE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	2024 £	2023 £
<b><u>Incoming resources from generated funds</u></b>			
Donations and legacies	2	727,659	2,588,240
Investment income	3	32,541	16,968
<b>Total incoming resources</b>		<b>760,200</b>	2,605,208
<b><u>Resources expended</u></b>	4		
<b>Costs of generating funds</b>			
Investment management costs		10,730	17,686
<b>Net incoming resources available</b>		<b>749,470</b>	2,587,522
<b>Charitable activities</b>			
Charitable donations and support costs		349,834	246,924
Governance costs		14,214	5,499
<b>Total resources expended</b>		<b>374,778</b>	270,109
<b>Net incoming resources</b>		<b>385,422</b>	2,335,099
<b>Other recognised gains and losses</b>			
Gains on investment assets		157,112	5,782
<b>Net movement in funds</b>		<b>542,534</b>	2,340,881
Fund balances at 6 April 2023		2,340,881	-
<b>Fund balances at 5 April 2024</b>		<b>2,883,415</b>	2,340,881



**RICK MATHER DAVID SCRASE FOUNDATION**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 5 APRIL 2024**

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Gross income	<b>760,200</b>	2,605,208
Gain on disposal of investment assets held by income funds	<b>20,979</b>	19,775
	<hr/>	<hr/>
Total income	<b>781,179</b>	2,624,983
Total expenditure from income funds	<b>374,778</b>	270,109
	<hr/>	<hr/>
Net income for the year	<b>406,401</b>	2,354,874
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**STATEMENT OF RECOGNISED GAINS AND LOSSES**

Net income for the year	<b>406,401</b>	2,354,874
Unrealised gains on investment assets held by income funds	<b>136,133</b>	(13,993)
	<hr/>	<hr/>
	<b>542,534</b>	2,340,881
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# RICK MATHER DAVID SCRASE FOUNDATION

## BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	9	-		9,299	
Investments		2,742,837		2,065,716	
Cash at bank and in hand		153,778		270,666	
		<u>2,896,615</u>		<u>2,345,681</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(13,200)</u>		<u>(4,800)</u>	
<b>Total assets less current liabilities</b>		<u><b>2,883,415</b></u>		<u><b>2,340,881</b></u>	
<b>Income funds</b>					
Unrestricted funds					
Unrestricted income funds		2,761,275		2,354,874	
Revaluation reserve		122,140		(13,993)	
		<u>2,883,415</u>		<u>2,340,881</u>	
		<u><b>2,883,415</b></u>		<u><b>2,340,881</b></u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 5 April 2024. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**RICK MATHER DAVID SCRASE FOUNDATION**

**BALANCE SHEET (CONTINUED)**

***AS AT 5 APRIL 2024***

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The accounts were approved by the Board on .....

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Mr H A Wilson

**Trustee**

**Company Registration No.**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies**

**1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

**1.2 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income, the amount can be measured reliably and it is probable that the income will be received.

Incoming resources represents income receivable in the period, comprises of mainly donations, along with other income arising from Investment.

Donations and legacy income is recognised where there is entitlement, receipt is probable and the amount can be measured with sufficient reliability.

Income from the provision of charitable services and government and other grants is recognised at fair value when the Charity has, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

**1.3 Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

**Grant making**

When making, the Trustees will have due consideration to their grant-making policy to ensure that any grants they make are used towards charitable activities and in furtherance of the Charity's objects. The Foundation will make grants to charitable causes that match the interests of the late Rick Mather and the late David Scrase. Applications will only be accepted by invitation of the trustees.

**Support cost allocation**

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the Charity.

**1.4 Investments**

Current asset investments are shown in the balance sheet at market value. Realised profit or losses on sales of investments and the difference between cost and market value of investments are shown on the statement of financial activities for the year.

**RICK MATHER DAVID SCRASE FOUNDATION**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**1 Accounting policies**

**(Continued)**

**1.5 Trustee Conflicts of Interest**

The Charity is governed by the trustees who are under a duty to act in the best interests of the Charity. In particular, they must not place themselves in a position where they have, or may have, a direct or indirect interest that conflicts with their duties as trustee and must not profit from their position as trustee.

**2 Donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations and gifts	<b>727,659</b>	<b>2,588,240</b>

**3 Investment income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Dividend income from listed investments	<b>18,129</b>	<b>807</b>
Interest receivable from bank and investments	<b>14,412</b>	<b>16,161</b>
	<b>32,541</b>	<b>16,968</b>

**RICK MATHER DAVID SCRASE FOUNDATION**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

**4 Total resources expended**

	Other costs £	Grant funding £	Total 2024 £	Total 2023 £
<b>Costs of generating funds</b>				
Investment management costs	10,730	-	10,730	17,686
<b>Charitable activities</b>				
<u>Charitable donations and support costs</u>				
Grant funding of activities	-	344,368	344,368	242,000
Support costs	5,466	-	5,466	4,924
Total	5,466	344,368	349,834	246,924
<b>Governance costs</b>	14,214	-	14,214	5,499
	<u>30,410</u>	<u>344,368</u>	<u>374,778</u>	<u>270,109</u>

Governance costs includes payments to the accountants of £3,600 for independent examination fees.

**5 Grants payable**

	Total 2024 £	Total 2023 £
Grants to institutions:		
MICA	85,310	
University of Oxford	50,000	
Garden Museum	39,000	
Great Dixter	30,000	
Samuel Courtauld Trust	26,696	
Other	113,362	
	<u>344,368</u>	<u>242,000</u>

**6 Support costs**

	2024 £	2023 £
IT and website costs	5,466	4,924
	<u>5,466</u>	<u>4,924</u>

**RICK MATHER DAVID SCRASE FOUNDATION**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**7 Trustees**

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

**8 Employees**

There were no employees during the year.

<b>9 Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	-	9,299
	<u>          </u>	<u>          </u>

<b>10 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	13,200	4,800
	<u>          </u>	<u>          </u>