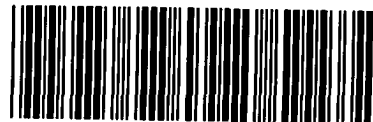

AITCHISON & COLEGRAVE TRUSTEES LIMITED

UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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COMPANIES HOUSE

AITCHISON & COLEGRAVE TRUSTEES LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | R Armes J Dalrymple N James S Jennings G Murphy G Sawyer C Shepard S Steele T Tallon |
| Company secretary | G White |
| Registered number | SC162171 |
| Registered office | Third Floor Atria Two 148 Morrison Street Edinburgh EH3 8EX |

AITCHISON & COLEGRAVE TRUSTEES LIMITED

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AITCHISON & COLEGRAVE TRUSTEES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their report and the financial statements for the year ended 31 December 2022.

Principal activity

The Company provides trustees services. The Company has delegated all its administrative functions with regards to such trusts or estates for which it is responsible to other group entities and has not itself generated any revenue. It intends to retire from its trusteeships in favour of an associated trust corporation or third parties.

The Company is regulated by the Institute of Chartered Accountants in England and Wales.

Directors

The Directors who served during the year, except where noted, were:

R Armes
J Dalrymple
N James
S Jennings
P Maher (resigned 1 April 2022)
G Murphy (appointed 4 March 2022)
G Sawyer (appointed 31 March 2022)
S Shaw (resigned 30 June 2022)
C Shepard
S Steele
T Tallon (appointed 4 March 2022)

Principal risks and uncertainties

The Group has made significant investment in its risk management and compliance capabilities to help embed the risk management framework. This framework is underpinned by policies, procedures and reporting, all of which will continue to evolve with the needs of the Group as it seeks to deliver its strategic objectives.

The Company is exposed to the following risk:

Fiduciary risk

The Company acts as trustee on behalf of certain trusts. There is a risk of loss arising from factors such as failure to maintain secure custody arrangements or shortcomings in the management of assets on behalf of the trusts. The Company's policy of staff training, coupled with appropriate internal procedures and a commitment to high quality service, fairly mitigate this risk.

The Company also acts in other fiduciary roles such as executor, deputy and under powers of attorney. It applies the same stringent risk mitigation procedures to these roles.

There are risks inherent to the provision of fiduciary services. Such risks are mitigated by monitoring the Company's terms of business and by measures to ensure that appropriate steps have been taken to limit liability to the trust fund or estate concerned.

AITCHISON & COLEGRAVE TRUSTEES LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.



G White
Secretary

Date: 3 May 2023

Third Floor Atria Two
148 Morrison Street
Edinburgh
EH3 8EX

AITCHISON & COLEGRAVE TRUSTEES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 5 to 7 form part of these financial statements.

AITCHISON & COLEGRAVE TRUSTEES LIMITED
REGISTERED NUMBER: SC162171

BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------|------------|
| Current assets | | | |
| Debtors: Amounts falling due within one year | 3 | 100 | 100 |
| Total assets | | <u>100</u> | <u>100</u> |
| Net assets | | <u>100</u> | <u>100</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Total equity | | <u>100</u> | <u>100</u> |


The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 3 May 2023.



J Dalrymple
Director

The notes on pages 5 to 7 form part of these financial statements.

AITCHISON & COLEGRAVE TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Aitchison & Colegrave Trustees Limited (the "Company") is a company incorporated and domiciled in the United Kingdom under the Companies Act 2006. The registered number is SC162171 and the registered office address is Third Floor Atria Two, 148 Morrison Street, Edinburgh, EH3 8EX.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Financial reporting standard reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Going concern

The Company has adequate financial resources. As a consequence, the Directors believe that the Company is well placed to manage its financial risks successfully.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

AITCHISON & COLEGRAVE TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Significant accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3. Debtors: Amounts falling due within one year

| | 2022 | 2021 |
|------------------------------------|-------------|------|
| | £ | £ |
| Amounts owed by group undertakings | 100 | 100 |

4. Called up share capital

| | 2022 | 2021 |
|---|-------------|------|
| | £ | £ |
| Issued, allotted, called up and fully paid | | |
| 100 (2021 - 100) Ordinary shares of £1.00 each | 100 | 100 |

5. Related party transactions

The Company has taken advantage of the exemption in FRS 101 "Reduced Disclosures Framework" from the requirement to disclose transactions with group companies on the grounds that it is 100% owned by Evelyn Partners Group Limited.

6. Controlling party

As at 31 December 2022, the Company's immediate parent undertaking is Towry Finance Company Limited, a company incorporated in the United Kingdom.

The Directors consider the ultimate parent company and ultimate controlling party to be Platinum L.P. Guernsey Limited, a company incorporated in Guernsey.

Symmetry Topco Guernsey Limited is the parent undertaking of the largest group for which consolidated financial statements are prepared.

Evelyn Partners Group Limited is the parent undertaking of the smallest group for which consolidated financial statements are prepared. The registered address for Evelyn Partners Group Limited is 45 Gresham Street, London, EC2V 7BG. Copies of the group accounts of that company are available from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

AITCHISON & COLEGRAVE TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Trustee arrangements

The Company has certain trusteeships but the administration has been entirely delegated to other group companies. Consequently the Company has received no income and incurred no expenses. It has, however, acted in certain transactions as trustee, for which it received no income.