

RB Gray Charitable Trust

Financial Statements

For The Year Ended 5 April 2024

RB Gray Charitable Trust

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For The Year Ended 5 April 2024

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RB Gray Charitable Trust

Annual report of the trustees for the year ended 5 April 2024

Registered number	1008160
Address	Stoneybeck Rowden Lane Hampsthwaite Harrogate HG3 2ER
Trustees	Mrs J.E. Fairfoot Mr W.M. Gray Mr J.M. Fairfoot

The trust was established by deed on 24 January 1992.

In planning our donations for the year we have kept in mind the Charity Commissions guidance on public benefit at our trustee meetings.

The focus of the trustee's activities is benefitting charities established to provide relief for persons suffering from cancer, diseases of the heart, leukaemia, arthritis or rheumatism, and charities established for the conduct of research into these illnesses.

During the year, the trust's investments produced income of £26,413. Donations of £19,000 were made during the year.

Trustees' Responsibilities

in respect of the preparation of the financial statements

Under charity law, the trustees are required to have independently examined the financial statements of the charity for each financial year which show a true and fair view of the state of affairs of the charity and of its income and expenditure.

In preparing those financial statements, generally accepted accounting practice entails that the trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. state whether the recommendations of Statement of Recommended Practice No 2 ("Accounting by Charities") have been followed, subject to any material departures disclosed and explained in the accounts;
4. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are required to act in accordance with the trust deed of the charity within the framework of trust law. They are responsible for keeping proper accounting records. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

RB Gray Charitable Trust

Independent Examiner's Report

For The Year Ended 5 April 2024

We report on the accounts for the year ended 5 April 2024, which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The trustees 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.

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

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

Basis of independent examiner's report

Our 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 our examination we confirm that no material matters have come to your attention in connection with the examination which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

We 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.

Farrar Smith Chartered Accountants
Unit 11, Fusion Court
Aberford Road
Leeds
LS25 2GH

Dated: 31 January 2025

RB Gray Charitable Trust

Revenue Account

For The Year Ended 5 April 2024

	Note	<u>2024</u> £	<u>2023</u> £
<u>Income</u>			
Income from investments		26,412.87	24,657.20
Proceeds on Sale of Investments		1,293.70	950.74
Bank interest received		207.33	9.24
Other income		-	-
		<hr/>	<hr/>
		27,913.90	25,617.18
 <u>Expenditure</u>			
Direct charitable expenditure			
Donations	2	19,000.00	18,500.00
 Other expenditure			
Fidelity management charge		1,293.76	950.74
Chase De Vere management charge		2,986.00	3,149.00
AWD management charge		-	956.00
Accountancy fees		1,320.00	1,320.00
		<hr/>	<hr/>
		24,599.76	24,875.74
Gain/(loss) in market value of investments		21,142.56	(48,724.26)
		<hr/>	<hr/>
Net Surplus/(deficit)		<u>24,456.70</u>	<u>(47,982.82)</u>

RB Gray Charitable Trust

Balance Sheet As At 5 April 2024

Settlement Assets

<u>Investment assets</u>	<u>Note</u>	<u>2024</u>	<u>2023</u>
	3	<u>£</u>	<u>£</u>
Fidelity Global Dividend W Mly Inc		44,142.36	41,302.17
Armetis Strategic Bond Fund Class MI Inc		45,739.84	44,731.92
CT High Yield Bond RDR Z Inc		39,518.17	37,441.32
Aegon High Yield Bond		34,929.13	-
BlackRock Corporate Bond Fund Class D Inc		16,840.88	-
Invesco Mth Inc Pls UK NT Inc		38,762.45	37,433.00
Invesco Distribution UK Inc		20,790.38	19,826.93
WS Gresham House UK Multi Cap Income C		14,374.14	-
Janus Henderson Fixed Int Mthl Inc		31,152.12	31,888.55
JPM US Equity Income Fund C		13,910.50	12,926.22
JPM Global Equity Income C Inc		30,918.89	-
Jupiter Distribution & Growth I Fund Inc		0.01	0.01
Jupiter Strategic Bond I Inc		33,720.63	34,568.01
Jupiter Japan Income Fund I Class Inc		9,142.03	8,320.61
L&G Short Dated Sterling Corporate Bond		19,172.08	17,977.43
LF Gresham House UK Multi Cap Income C		-	13,706.87
Liontrust Sustainable Future Corporate Bond		24,865.69	24,033.94
Rathbone Strategic Bond Inst Inc		15,952.81	15,588.64
Royal London Corporate Bond M Inc		30,949.39	30,043.41
Schroder Income Maximiser Z Fund Inc		23,244.19	23,201.84
BNY Mellon Global Income Inst Fund W Inc		58,282.56	57,740.61
Royal London Short Duration Credit II M Inc		15,612.14	15,131.31
Royal London UK Equity Income Z Inc		51,525.70	48,539.28
Trojan Global Income Fund Inc		-	28,017.82
Baillie Gifford Strategic Bond Fund B Inc		-	16,261.47
Baillie Gifford High Yield Bond Fund B Inc		-	33,722.17
		<hr/>	<hr/>
		<u>613,546.09</u>	<u>592,403.53</u>

RB Gray Charitable Trust

Balance Sheet As At 5 April 2024

Settlement Assets - Cont'd

Cash and bank balances at 5 April 2024

Leeds Building Society	14,700.06	10,917.61
Aegon/Fidelity	851.75	0.06
	<u>15,551.81</u>	<u>10,917.67</u>
Total Current Assets	<u>629,097.90</u>	<u>603,321.20</u>
<u>Current Liabilities</u>		
Accrued Expenses	<u>2,640.00</u>	<u>1,320.00</u>
	<u>626,457.90</u>	<u>602,001.20</u>
Financed By:		
Trust Fund Capital Account		
General fund brought forward	602,001.20	649,984.02
Net surplus/(deficit) for the year	<u>24,456.70</u>	<u>(47,982.82)</u>
	<u>626,457.90</u>	<u>602,001.20</u>

These financial statements were approved by the trustees on 31 January 2025

And signed on their behalf by :

Mrs J.E. Fairfoot
Trustee

RB Gray Charitable Trust

Notes to the financial statements

1. Accounting policies

The financial statements are prepared on the receipts and payments basis and in compliance with the Statement Of Recommended Practice, Accounting by Charities.

2. Donations

	2024	2023
	£	£
The trustees made donations as follows,		
National Heart Research Fund	1,000.00	1,000.00
Arthritis Research Campaign	1,000.00	1,000.00
St Gemma's Hospice	2,000.00	2,000.00
Sue Ryder Care Centre Wheatfield's	2,000.00	2,000.00
St Michaels Hospice	2,000.00	2,000.00
Martin House Hospice for Children	2,000.00	2,000.00
Yorkshire Air Ambulance	2,000.00	2,000.00
Parkinson UK Leeds Branch	1,000.00	1,000.00
MIND in Harrogate	2,000.00	2,000.00
Orb Community Enterprises	1,000.00	1,000.00
Claro Enterprises	1,000.00	1,000.00
Cancer Research Yorkshire	1,000.00	1,000.00
Alzheimer Research	-	- 1,000.00
Leeds Hospitals Charity MHD	1,000.00	1,000.00
Dementia UK	-	500.00
	<hr/>	<hr/>
	<u>19,000.00</u>	<u>18,500.00</u>

RB Gray Charitable Trust

Notes to the financial statements

3. Investments	£
At 6 April 2023	592,404
Acquisitions/Re-invested during the period	-
Change in market value	21,142
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At 5 April 2024	<u><u>613,546</u></u>

4. Taxation

As a registered charity the trust is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.