

**THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 1 NOVEMBER 2020**

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**THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST**

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THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 1 NOVEMBER 2020

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|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | Charles William Legh Barratt<br>Ann Elizabeth Sarah Rush (Retired 17 February 2021)<br>Jonathan Tobias De Vesey Rush<br>John Stuart Jones (appointed 10 December 2019) |
| <b>Charity registered number</b> | 1013844  |
| <b>Principal office</b>          | Kingfisher House<br>1 Gilders Way<br>Norwich<br>NR3 1UB  |
| <b>Bankers</b>                   | Barclays Bank PLC<br>Red Lion Street<br>Norwich<br>NR1 3QH   |
| <b>Solicitors</b>                | Birketts LLP<br>Kingfisher House<br>1 Gilders Way<br>Norwich<br>NR3 1UB  |
| <b>Stockbrokers</b>              | Barratt & Cooke<br>5-6 Opie Street<br>Norwich<br>NR1 3DW   |

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## THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 1 NOVEMBER 2020

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The Trustees present their annual report together with the financial statements of the Charity for the 2 November 2019 to 1 November 2020.

#### **Objectives and activities**

##### **a. Constitution, Objects and Activities for the public benefit**

The Mr & Mrs Philip Rackham Charitable Trust is a registered charity, number 1013844, and is constituted under a Trust deed dated 5 August 1992.

The trustees shall hold the capital and income of the trust fund upon trust, to apply the income and all or part of the capital for charitable purposes and to make donations to charitable institutions as the trustees consider appropriate. Particular preference is to be given to those institutions associated with the support and relief of asthma sufferers, asthma research, the Samaritans and other Norfolk and Suffolk charities.

Grants amounting to £46,000 (2019: £55,925) were made during the year to charitable institutions, as detailed in note 4 to the financial statements.

#### **Financial review**

##### **a. Financial position and reserves policy**

It is the policy of the charity to maintain approximately 1-2 years of incoming resources in an unrestricted fund to provide sufficient funds to respond to emergency applications for grants which may arise from time to time, without needing to draw on the charity's capital. At 1 November 2020 this fund amounted to £116,307 (2019: £135,046).

The endowment fund represents the original capital of the charity which has been invested to maintain sufficient incoming resources to cover charitable expenditure. At 1 November 2020, the endowment fund amounted to £1,501,028 (2019: £1,564,353).

The endowment fund is not a permanent endowment. The Trust's governing instrument provides that the capital of the trust fund may be utilised as though it were income. Hence the charity's total funds of £1,617,335 (2019: £1,699,399) are reserves free to apply within the objects of the charity at the trustees' discretion.

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

##### **a. Organisational structure and decision-making policies**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. New trustees may be appointed by a resolution of the trustees. The Trustees meet twice each year. Every matter shall be determined by the majority of votes of the trustees present and voting on the question. In case of equality of votes the Chairman of the meeting shall have a casting vote whether he has or has not voted previously on the same question but no trustee in any other circumstances shall give more than one vote.

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THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 1 NOVEMBER 2020

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**Statement of Trustees' responsibilities**

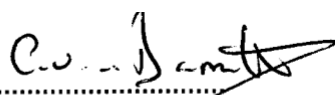
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....

**Charles William Legh Barratt**

Date: 4 June 2021 

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**THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 1 NOVEMBER 2020**

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**Independent examiner's report to the Trustees of The Mr & Mrs Philip Rackham Charitable Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 1 November 2020.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

I 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.

Signed:



Dated: 11 June 2021

Giles Kerkham FCA DChA

**Larking Gowen LLP**  
Chartered Accountants  
King Street House  
Norwich  
NR3 1RB

THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 1 NOVEMBER 2020

|                                    | Note | Endowment<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ | <i>Total<br/>funds<br/>2019<br/>£</i> |
|------------------------------------|------|---------------------------------|------------------------------------|-----------------------------|---------------------------------------|
| <b>Income and endowments from:</b> |      |                                 |                                    |                             |                                       |
| Investments                        | 2    | -                               | 39,228                             | 39,228                      | 53,069                                |
| <b>Total income and endowments</b> |      | -                               | 39,228                             | 39,228                      | 53,069                                |
| <b>Expenditure on:</b>             |      |                                 |                                    |                             |                                       |
| Charitable activities              | 3    | -                               | 56,722                             | 56,722                      | 66,559                                |
| <b>Total expenditure</b>           |      | -                               | 56,722                             | 56,722                      | 66,559                                |
| Net (losses)/gains on investments  |      | (63,325)                        | (1,245)                            | (64,570)                    | 132,043                               |
| <b>Net movement in funds</b>       |      | (63,325)                        | (18,739)                           | (82,064)                    | 118,553                               |
| <b>Reconciliation of funds:</b>    |      |                                 |                                    |                             |                                       |
| Total funds brought forward        |      | 1,564,353                       | 135,046                            | 1,699,399                   | 1,580,846                             |
| Net movement in funds              |      | (63,325)                        | (18,739)                           | (82,064)                    | 118,553                               |
| <b>Total funds carried forward</b> |      | 1,501,028                       | 116,307                            | 1,617,335                   | 1,699,399                             |

The Statement of financial activities includes all gains and losses recognised in the year.

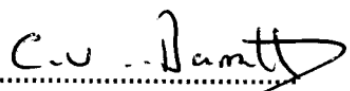
The notes on pages 7 to 14 form part of these financial statements.

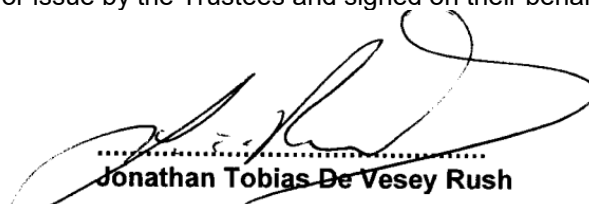
THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

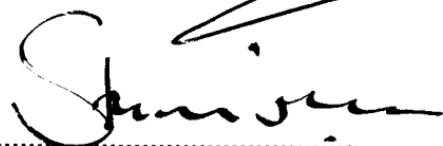
BALANCE SHEET  
AS AT 1 NOVEMBER 2020

|  | Note | 2020<br>£               | 2019<br>£               |
|--|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Investments                                    | 5    | 1,510,253               | 1,615,405               |
|  |      | <u>1,510,253</u>        | <u>1,615,405</u>        |
| <b>Current assets</b>                          |      |                         |                         |
| Investments                                    |      | 93,967                  | 54,014                  |
| Cash at bank and in hand                       |      | 19,425                  | 35,432                  |
|  |      | <u>113,392</u>          | <u>89,446</u>           |
| Creditors: amounts falling due within one year | 6    | (6,310)                 | (5,452)                 |
| <b>Net current assets</b>                      |      | <u>107,082</u>          | <u>83,994</u>           |
| <b>Total net assets</b>                        |      | <u><u>1,617,335</u></u> | <u><u>1,699,399</u></u> |
| <b>Charity funds</b>                           |      |                         |                         |
| Endowment funds                                |      | 1,501,028               | 1,564,353               |
| Unrestricted funds                             |      | 116,307                 | 135,046                 |
| <b>Total funds</b>                             |      | <u><u>1,617,335</u></u> | <u><u>1,699,399</u></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
Charles William Legh Barratt

  
.....  
Jonathan Tobias De Vesey Rush

  
.....  
John Stuart Jones

Date: 4 June 2021

The notes on pages 7 to 14 form part of these financial statements.

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## THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 NOVEMBER 2020

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Mr & Mrs Philip Rackham Charitable Trust 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.

##### 1.2 Income

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 income receivable can be measured reliably.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

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**THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020**

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**1. Accounting policies (continued)**

**1.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**1.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

The endowment fund is an expendable endowment fund representing the original capital provided by the settlor, which has been invested in stock and shares. Income received is then transferred to the general fund.

Investment income, gains and losses are allocated to the appropriate fund.

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THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020

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2. Investment income

|                   | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------|--|---------------------------------------|
| Investment income | 39,205                                       | <b>39,205</b>                         |
| Bank interest     | 23   | <b>23</b>                             |
|                   | <hr/>  | <hr/>                                 |
|                   | <b>39,228</b>                                | <b>39,228</b>                         |
|                   | <hr/> <hr/>                                  | <hr/> <hr/>                           |
|                   | <i>Unrestricted<br/>funds<br/>2019<br/>£</i> | <i>Total<br/>funds<br/>2019<br/>£</i> |
| Investment income | 53,003                                       | 53,003                                |
| Bank interest     | 66   | 66                                    |
|                   | <hr/>  | <hr/>                                 |
|                   | <b>53,069</b>                                | <b>53,069</b>                         |
|                   | <hr/> <hr/>                                  | <hr/> <hr/>                           |

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THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020

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3. Analysis of expenditure by activities

|                             | <b>Grant<br/>funding of<br/>activities<br/>2020<br/>£</b> | <b>Governance<br/>costs<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------------|---|--|---------------------------------------|
| Charitable activities costs | 46,000  | 10,722                                     | <b>56,722</b>                         |

|                             | <i>Grant<br/>funding of<br/>activities<br/>2019<br/>£</i> | <i>Governance<br/>costs<br/>2019<br/>£</i> | <i>Total<br/>funds<br/>2019<br/>£</i> |
|-----------------------------|---|--|---------------------------------------|
| Charitable activities costs | 55,925  | 10,634                                     | 66,559                                |

**Analysis of support costs**

|                           | <b>Total<br/>funds<br/>2020<br/>£</b> | <i>Total<br/>funds<br/>2019<br/>£</i> |
|---------------------------|---------------------------------------|---------------------------------------|
| Accountancy & Examination | <b>2,100</b>                          | 2,040                                 |
| Legal & Professional      | <b>8,622</b>                          | 8,594                                 |
|                           | <b>10,722</b>                         | 10,634                                |

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**THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020**

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**4. Grants payable**

|   | <b>2020</b> | <b>2019</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| Asperger East Anglia  | 500         | -           |
| Asthma Relief   | 1,000       | 1,000       |
| Asthma UK   | -           | 1,000       |
| Aylsham & District Care Trust   | 500         | -           |
| BEFA  | 1,000       | 1,000       |
| Bowthorpe Community Trust   | -           | 1,000       |
| BREAK   | 500         | 1,000       |
| British Lung Foundation   | 500         | 500         |
| BTO   | -           | 500         |
| BUILD   | 500         | 500         |
| Childhood First   | 500         | -           |
| Connects & Co   | 500         | -           |
| Diss Corn Hall Trust  | -           | 1,500       |
| EACH  | -           | 5,000       |
| Eating Matters  | 500         | 1,000       |
| Excelsior Trust   | 500         | -           |
| FitzRoy Support   | 500         | -           |
| Gatehouse   | -           | 500         |
| Headway   | -           | 500         |
| Hebron Trust  | 500         | -           |
| Jubilee Sailing Trust   | -           | 500         |
| Le Paradis Memorial Appeal  | 500         | -           |
| Macmillan Cancer Support  | -           | 1,000       |
| MAP   | 500         | -           |
| Motor Neurone Disease Association   | -           | 500         |
| NARA - The Breathing Charity  | 1,000       | 500         |
| Norfolk and Norwich Liver Group   | -           | 500         |
| Norfolk & Norwich University Hospital (for Jenny Lind Children's Hospital)      | -           | 1,875       |
| Norfolk Citizens Advice   | 1,000       | 500         |
| Norfolk Community Foundation (Covid-19 Community Response Fund)                 | 5,000       | -           |
| Norfolk Community Foundation (Sir Norman Lamb Mental Health and Wellbeing Fund) | 2,500       | -           |
| Norfolk Deaf Association  | -           | 500         |
| Norfolk YFC   | -           | 250         |
| Priscilla Bacon Hospice   | -           | 20,000      |
| Royal Papworth Charity  | 10,000      | -           |
| Samaritans - Norwich  | 5,000       | 4,300       |
| Schoolreaders   | 1,000       | 1,000       |
| Stepping Stones   | -           | 500         |

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**THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020**

|  |               |               |
|--|---------------|---------------|
| Suffolk Historic Churches Trust                  | 2,000         | -             |
| The Addington Fund                               | 1,000         | -             |
| The Assist Trust                                 | -             | 500           |
| The Coroners' Courts Support Service             | -             | 2,000         |
| The Country Trust                                | 1,000         | 1,000         |
| The Hamlet Centre Trust                          | 500           | -             |
| The Magdalene Group                              | -             | 500           |
| The Matthew Project                              | 2,000         | 500           |
| The Memorial Trust of the 2nd Air Division USAAF | 1,000         | -             |
| The Nancy Oldfield Trust                         | 500           | 500           |
| The Prince's Trust                               | 1,000         | 1,000         |
| The Respite Association                          | -             | 1,000         |
| The YANA Project                                 | 2,000         | 1,000         |
| TimeNorfolk                                      | 500           | -             |
| Waveney Stardust                                 | -             | 500           |
| With   | 500           | -             |
| Yesu   | -             | 500           |
|  | <b>46,000</b> | <b>55,925</b> |
|  | <b>46,000</b> | <b>55,925</b> |

**5. Fixed asset investments**

|                           | <b>Listed<br/>investments<br/>£</b> |
|---------------------------|-------------------------------------|
| <b>Cost or valuation</b>  |                                     |
| At 2 November 2019        | 1,615,405                           |
| Additions                 | 173,615                             |
| Disposals                 | (214,197)                           |
| Revaluations              | (64,570)                            |
| <b>At 1 November 2020</b> | <b>1,510,253</b>                    |
|                           | <b>1,510,253</b>                    |
| <b>Net book value</b>     |                                     |
| <b>At 1 November 2020</b> | <b>1,510,253</b>                    |
| <i>At 1 November 2019</i> | <i>1,615,405</i>                    |
|                           | <i>1,615,405</i>                    |

The historical cost of fixed asset investments at 1 November 2020 was £1,056,696 (2019: £1,053,820).

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THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020

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6. Creditors: Amounts falling due within one year

|                                  | 2020<br>£    | 2019<br>£    |
|----------------------------------|--------------|--------------|
| Accountancy and Examination Fees | 2,340        | 2,040        |
| Legal and Professional Fees      | 3,970        | 3,412        |
|                                  | <u>6,310</u> | <u>5,452</u> |

7. Financial instruments

|  | 2020<br>£        | 2019<br>£        |
|--|------------------|------------------|
| <b>Financial assets</b>  |                  |                  |
| Financial assets measured at fair value through income and expenditure | <u>1,510,253</u> | <u>1,615,405</u> |

Financial assets measured at fair value through income and expenditure comprise listed investments.

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THE MR & MRS PHILIP RACKHAM CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 NOVEMBER 2020

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8. Analysis of net assets between funds

Analysis of net assets between funds - current period

|                               | Endowment<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------|---------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 1,501,028                       | 9,225                              | 1,510,253                   |
| Current assets                | -                               | 113,392                            | 113,392                     |
| Creditors due within one year | -                               | (6,310)                            | (6,310)                     |
| <b>Total</b>                  | <b>1,501,028</b>                | <b>116,307</b>                     | <b>1,617,335</b>            |

Analysis of net assets between funds - prior period

|                               | Endowment<br>funds<br>2019<br>£ | Unrestricted<br>funds<br>2019<br>£ | Total<br>funds<br>2019<br>£ |
|-------------------------------|---------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 1,564,353                       | 51,052                             | 1,615,405                   |
| Current assets                | -                               | 89,446                             | 89,446                      |
| Creditors due within one year | -                               | (5,452)                            | (5,452)                     |
| <b>Total</b>                  | <b>1,564,353</b>                | <b>135,046</b>                     | <b>1,699,399</b>            |

9. Related party transactions

During the current and previous year, no trustee received remuneration or reimbursement of expenses.

None of the trustees entered into any transaction, contract or other arrangement with the charity, other than those indicated below.

The firm of Birketts provided legal services during the year on normal commercial terms at a cost to the charity of £8,015 (2019: £7,962). Of this sum, £3,970 was outstanding at the year end (2019: £3,412). JS Jones is a legal director at Birketts.

The firm of Barratt & Cooke, of which Mr C W L Barratt is a non-executive director, provided stockbroker services. During the year they received and retained commissions and management fees amounting to £4,857 (2019: £3,630).