

# **THE RIMSHOT CHARITABLE TRUST**

Charity Number: 1087073

**TRUSTEES REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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# THE RIMSHOT CHARITABLE TRUST

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# THE RIMSHOT CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 28 FEBRUARY 2025

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<b>Charity number</b>	1087073
<b>Registered office</b>	Wood End Farm London Road Witham CM8 1EH
<b>Trustees</b>	Julia Rees Neil Loxley Grant Smith Andrew Wood (resigned 22/6/23)
<b>Independent examiners</b>	Community360 Winsleys House High Street Colchester Essex CO1 1UG
<b>Bankers</b>	Lloyds TSB 3 King Street Saffron Walden Essex CB10 1HF
<b>Solicitors</b>	Birketts llp Paston House 11-13 Princes Street Norwich NR3 1AZ

# THE RIMSHOT CHARITABLE TRUST

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

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The Rimshot charitable trust has continued to realise its objectives by developing the following projects.

### **Josephs Barn**

Income from the let offices accrues in the 'Admin' account, where service costs and other repairs and expenses are administered. Once expenses have been deducted the barn income, makes gifts to Christian charitable organisation both in the UK and overseas. Now all tenants in the barn are charitable organisations and are charged 50% rent. This equates to £102,000 in the period

The barn was extended in 2023. The occupants of the extension are a special needs primary school, providing provision for 16 children on a one to one basis. The rent of the school is discounted 50% to facilitate quality education and attendance for the children.

### **Worldwide**

During the year gifts were made to various organisations seeking to bring help and hope to situations around the globe. Grant, our trustee, continues his development work in Kenya, visiting every three months to oversee operations and the many projects sponsored by the charity Hand in Hand.

### **Reserves policy.**

The reserves of the trust are maintained at a level which will support the continued activities of the trust. We have agreed that we should retain a reserve of £10,000 for any out of the ordinary expenses. Nobody is employed by the trust so there are no staff costs.

### **Administration**

We are grateful to Sue Nurcombe who gives her skills freely for the collation and presentation of the 'Admin Accounts' to detail income and expenditure relating to the letting of facilities in the barn in lieu of a gift to Hand in Hand Charity

Repayment of electricity is metered and charged to the individual tenants.

### **Social Investments**

RCT have two social investments, that generate small returns but have been invested in order to create impact amongst the homeless.

The trustees met formally on three occasions during the year.

- The Trustees Sept 2025

# THE RIMSHOT CHARITABLE TRUST

## TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

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### Summary of Trust Objectives

- 1 To promote and advance the Christian faith
- 2 To provide practical help and encouragement especially for the less privileged in society
- 3 To provide resources for individuals and organisations involved in demonstrating, promoting and advancing the Christian faith

This report has been approved by the trustees and signed on their by:

Signed

  
\_\_\_\_\_

Grant Smith

Date:

2nd October 2025

# THE RIMSHOT CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 28 FEBRUARY 2025

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I report on the accounts of Rimshot charitable trust for the year ended 28th February 2025 which are set out on pages 5 to 9.

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

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

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

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 considerations 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 I do not express an audit opinion on the view given by the accounts.

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

In the course of my examination, no material matters have come to my attention which gives me 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 the 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 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.

David Courtier FMAAT AATQB for and on behalf of:

Community360



Winsley's House, High Street, Colchester, Essex

Date 10th October 2025

# THE RIMSHOT CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 28 FEBRUARY 2025

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	Notes	Unrestricted funds £	2025 Total £	2024 Total £
<b>Incoming resources</b>				
Donations & legacies	2	-	-	-
Income from charitable activities	3	126,976	126,976	86,676
<b>Total incoming resources</b>		<b>126,976</b>	<b>126,976</b>	<b>86,676</b>
<b>Resources expended</b>				
Charitable activities	4	145,790	145,790	124,264
<b>Total resources expended</b>		<b>145,790</b>	<b>145,790</b>	<b>124,264</b>
<b>Net income/(expense)</b>		<b>(18,814)</b>	<b>(18,814)</b>	<b>(37,588)</b>
Balances brought forward at 1st March 2024		1,141,524	1,141,524	1,179,112
Balances carried forward at 28th February 2025		<b>1,122,710</b>	<b>1,122,710</b>	<b>1,141,524</b>

The notes on pages 7 - 9 form an integral part of these financial statements.

# THE RIMSHOT CHARITABLE TRUST

## BALANCE SHEET AS AT 28 FEBRUARY 2025

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	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		887,674		886,811
Social investment assets			<u>250,000</u>		<u>250,000</u>
			<b>1,137,674</b>		<b>1,136,811</b>
<b>Current assets</b>					
Debtors	8	-	-	-	-
Cash at bank and in hand		<u>51,898</u>		<u>71,919</u>	
		51,898		71,919	
<b>Creditors:</b>					
Accounts falling due within one year	9	<u>306</u>		<u>650</u>	
<b>Net current assets</b>			<b>51,592</b>		<b>71,269</b>
<b>Total assets less current liabilities</b>			<u><b>1,189,266</b></u>		<u><b>1,208,080</b></u>
<b>Long term liabilities</b>					
Trustee loan			66,556		66,556
<b>Net assets</b>			<u><b>1,122,710</b></u>		<u><b>1,141,524</b></u>
<b>Financed by</b>					
Unrestricted funds			<u>1,122,710</u>		<u>1,141,524</u>
			<u><b>1,122,710</b></u>		<u><b>1,141,524</b></u>

The trustees declare that they have approved the accounts above.

Signed

\_\_\_\_\_  
Neil Loxley

Date

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# THE RIMSHOT CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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### 1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

#### 1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on 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 2019)- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### 1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received either by way of grants, donations and gifts or as contractual income in payment for services and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income from investments is included in the year in which it is receivable.

#### 1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected life. As follows:

Bulding Improvements	2% Straight Line
Building Development	4% Straight Line
Equipment	25% Straight Line

#### 1.5 Going Concern

The trustees of the charity deem that there are sufficient funds available to continue operating on a going concern basis for the foreseeable future

# THE RIMSHOT CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

<b>2 Donations &amp; legacies</b>	<b>Unrestricted 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Donations	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>
<b>3 Income from charitable activities</b>	<b>Unrestricted 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Rental income	126,976	126,976	86,676
	<u>126,976</u>	<u>126,976</u>	<u>86,676</u>
	<u>126,976</u>	<u>126,976</u>	<u>86,676</u>
<b>4 Expenditure from charitable activities</b>	<b>Unrestricted 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Management fees	24,830	24,830	22,979
Consumables	-	-	592
Equipment	195	195	619
Lease rates & insurance	4,795	4,795	204
Repairs & maintenance	25,920	25,920	22,383
Heat & light	12,476	12,476	8,172
Gifts and grants	23,500	23,500	24,500
Cleaning	8,896	8,896	6,249
Professional fees	306	306	340
Other	8,103	8,103	1,947
Depreciation	36,769	36,769	36,279
	<u>145,790</u>	<u>145,790</u>	<u>124,264</u>
	<u>145,790</u>	<u>145,790</u>	<u>124,264</u>

Professional fees include the independent examination fee of £340 (2024: £340)

<b>5 Staff costs</b>	<b>2025</b>	<b>2024</b>
Average number of staff employed	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

# THE RIMSHOT CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

### 6 Related parties

Related party transaction during the year are as follows:

	<b>2025</b>
	<b>£</b>
Management fees paid to HiHG of which Grant Smith is a Director	24,830
Donations paid to Hand in Hand Charity	17,500
Donations paid to Kingsland Church of which Neil Loxley is a Minister	3,000
Professional fees paid to HiHG of which Grant Smith is a Director	2,551
	<b><u>47,881</u></b>

### 7 Tangible fixed assets

	<b>Building Improvements</b>	<b>Building Development</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
Balance at 1st March 2024	546,209	627,289	7,464	1,180,962
Additions	37,631	-	-	37,631
Balance at 28th February 2025	<b><u>583,840</u></b>	<b><u>627,289</u></b>	<b><u>7,464</u></b>	<b><u>1,218,593</u></b>
<b>Accumulated Depreciation</b>				
Balance at 1st March 2024	10,924	275,763	7,464	294,151
Depreciation	11,677	25,092	-	36,768
Balance at 28th February 2025	<b><u>22,601</u></b>	<b><u>300,855</u></b>	<b><u>7,464</u></b>	<b><u>330,919</u></b>
<b>Net book value:</b>				
Balance at 28th February 2025	<b><u>561,239</u></b>	<b><u>326,434</u></b>	<b><u>-</u></b>	<b><u>887,674</u></b>
Balance at 28th February 2024	<b><u>535,285</u></b>	<b><u>351,526</u></b>	<b><u>-</u></b>	<b><u>886,811</u></b>

The building is leased for a 25 year period beginning in 2013. As such it is depreciated evenly over the 25 years.

### 8 Debtors

	<b>2025 Total £</b>	<b>2024 Total £</b>
Loans	-	-
	<b><u>-</u></b>	<b><u>-</u></b>

### 9 Creditors: amounts falling due within one year

	<b>2025 Total £</b>	<b>2024 Total £</b>
Accruals	306	650
	<b><u>306</u></b>	<b><u>650</u></b>