

The Ruth Vines Trust

Report of the Trustees for the period
6th April 2025 to 5th April 2026

Ruth Vines Charitable Settlement
Report and Financial Statements
Year ended: 5th April 2026
Charity no: 1140376

85 Lander Close
Poole, Dorset
BH15 1UL
England
Email: ruthvinestrust@gmail.com
Registered Charity Number: 1140376



The Ruth Vines Trust

Report of the Trustees for the period 6th April 2025 to 5th April 2026

Reference and administrative information

Name of the Charity
The formal name of the charity is the 'Ruth Vines Charitable Settlement.' It operates under the name of the 'Ruth Vines Trust.'

Charity Number: 1140376

Principal Office
85 Lander Close, Poole, Dorset, BH15 1UL

Trustees

H M Vines	–	Appointed 24th December 2010
P E Vines	–	Appointed 24th December 2010
A H Vines	–	Appointed 24th December 2010

Examiner

Alan Murray Esq, 72 Churchfield Road, Poole, Dorset, BH15 2QP

Bankers

Barclays Bank through Rathbone Investment Management, 30 Gresham Street, London, EC2V 7QN

Solicitors

Lester Aldridge LLP, Russell House, Oxford Road, Bournemouth, Dorset, BH8 8EX

Investment Managers

Rathbone Investment Management, 30 Gresham Street, London, EC2V 7QN

Report of the trustees for the year ended 5th April 2026
The trustees present their annual report and financial statements of the charity for the year ended 5th April 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

On behalf of the board of trustees

Homfray Vines

Homfray Vines - Trustee ..... 20 June 2026



The Ruth Vines Trust

Structure, governance, and management

The Settlement known as the Ruth Vines Trust is a registered charity, number 1140376, and is constituted under a trust deed dated 24th December 2010. It has been established by gifts from the trustees following the death of their beloved wife and mother, Ruth Vines in 2005. The gifts have come from the sale of her family's business completed in March 2011. The Trust does not actively fundraise, but will seek to continue the charitable work desired by the trustees through the careful stewardship of its existing resources.

The trustees established the trust 15 years ago and this is the fourteenth report on its activities. As the income is more than £25,000 this year, it is required to be published. During the year the trustees were able to make a number of grants based on the established income of the trust.

New trustees may be appointed at any time and would be integrated into the running of the trust immediately. The number of trustees may not exceed 5.

The trustees manage and take all the decisions of the trust. The accounts are managed by Homfray Vines, one of the trustees. Neither he nor any of the trustees have received or expect to receive remuneration or expenses in relation to their work for the trust.

Risk Management

The trustees have considered the major risks to which the charity is exposed and has reviewed those risks and have taken appropriate action to minimise those risks.

The major risk is the investment of its financial resources. The grant-making activity of the trust will be significantly affected if dividend income from investments were substantially reduced. The trustees have therefore retained Rathbone Investment Management, who manage several large charitable funds. They manage the trust's financial assets on behalf of the trustees. They continue to prove very competent in the management of the funds.

The other major risk is in overseas payments. The trustees carefully monitor the transfer overseas of all funds and their subsequent use either personally or through trusted sources.



The Ruth Vines Trust

Report of the Trustees for the period 6th April 2025 to 5th April 2026

Objectives and activities for the Public Benefit

The objective of the Ruth Vines Trust is to provide funds to advance the Christian religion in any part of the world.

The trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

The charity responds to requests for grant assistance, assessing these on the basis of their suitability in light of the charity's objectives. The trustees developed a 'Grant Making Policy' document, which is updated when necessary in light of experience.

Achievements and Performance

Charitable activities

The trust made 9 grants to a total value of £27,474 during the reporting period in accordance with its objectives. The following projects illustrate the work of this grant making trust:

- **The Ruth Vines Memorial School, Mayenkineh, Freetown, Sierra Leone** received a grant of £5,229. The grant was for helping to pay for the staff of the school. The school is in a very poor area of Freetown, and most families are unable to afford school fees.
- **Military Ministries International (MMI) (Registered Charity number 284203).** The Trust received a grant of £11,000. The grant was to help enable 3 visits by MMI staff to support visits by MMI staff to Maurtius, Mozambique and Nigeria in 2025/26
- **Support of Christian Ministries**. There were three grants made, each in the region of £1,750, to churches and missionaries in France. They were for the support of the people carrying out the pastoral, teaching and reconciliation work.
- **The Yambio Diocese of the Episcopal Church of South Sudan** received a grant of US$4,000 to pay the teacher's salaries in the church secondary school.
- **The Diocese of Salisbury Sudan Medical Link** received a grant of £3,000 for the re-establishment of a Church clinic in Rokon Diocese, ECSS, South Sudan.



The Ruth Vines Trust

Investment performance

In August 2011 the trust passed £280,000 to Rathbone Investment Management for them to invest, this was followed in March 2012 by a further £111,000, in March 2013 by £106,000 and a final £100,000 in March 2014.

The value of the investments at the end of this reporting period was £812,119 (2025: £737,392). Market values recovered well during the year enabling the realisation of gains on disposals amounting to £23,101 and unrealised gains on revaluation at the year end of £58,349.

Financial Review

The charity received investment income of £26,811 and realised capital gains on investments of £23,101, totalling £49,912. Grants and management expenses amounted to £32,630 leaving an operational surplus of £17,282. With the surplus on revaluation of investments reserves carried forward amounted to £811,710 (2025: £736,079)

Reserves Policy

All the funds of the Ruth Vines Trust are unrestricted and no specific reserves have been created. The charity does not have any financial commitments or liabilities, other than to meet the costs of managing the investments and the independent examination of the accounts and funds on hand are more than adequate to meet these.

Investment Policy and objectives

The trustees instructed Rathbone Investment Management to change from a medium risk investment policy to a medium risk income policy in November 2012. The trustees aim to make grants in the region of £28,000 per annum. Rathbone Investment Management advised them that at this level the capital value of the trust should be maintained. This has been shown to be case.

Events after the balance sheet date

In May 2026 the trustees negotiated and approved two exceptional grants:

a) A transfer of investments with an approximate value of £255,000 to Military Ministries International by way of an Expendable Endowment, to provide this long standing partner organization with autonomy over the funds that have generated regular grants averaging £10,000 pa. over many years.
b) A cash grant of £50,000 to World Confederation for Physical Therapy to support the development of a university curriculum and educators training programme for a BSc Physiotherapy course at the University of Liberia.

The Ruth Vines Trust

Independent Examiner's Report
6th April 2025 to 5th April 2026

Independent Examiner's Report to the trustees of the Ruth Vines Charitable Settlement
I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2026 which are set out on pages 7 to 12.

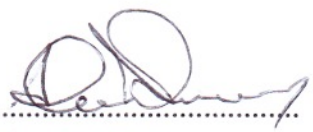
Respective responsibilities of trustees and examiner
As the trustees of Ruth Vines Charitable Settlement you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement
I have completed my examination. I confirm that no material 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 Ruth Vines Charitable Settlement as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.



Date 20/NOVE/2026

Alan Murray
72 Churchfield Road
Poole
Dorset
BH15 2QP

Statement of Financial Activities for the Year Ended 5 April 2026

	Note	2026 £	2025 £
Income and Endowments from:			
Investment income	2	26,811	26,799
		26,811	26,799
Expenditure on:			
Raising funds	3	4,776	4,637
Charitable activities	4	27,854	29,520
Total expenditure		32,630	34,157
Net movement of funds before recognised gains and losses		(5,819)	(7,358)
Gains (Losses) on investment assets	8	81,450	(6,912)
Net movement in funds		75,631	(14,270)
Total unrestricted funds brought forward		736,079	750,349
Total unrestricted funds carried forward		811,710	736,079

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 9 to 12 form an integral part of these financial statements.

Balance Sheet as at 5 April 2026

	Note	2026 £	2025 £
Fixed Assets			
Investments	7	812,119	737,392
Current assets:			
Cash at bank		1,102	1,097
Creditors: amounts falling due within one year			
Accruals		(1,511)	(2,410)
Net current assets/(liabilities)		(409)	(1,313)
Net assets		811,710	736,079
Funds of the charity:			
Unrestricted income funds		811,710	736,079
Total funds		811,710	736,079

The financial statements on pages 7 to 12 were approved by the trustees,

and authorised for issue on..... 20 June 2026
and signed on their behalf by:

Homfray Vines

Homfray Vines
Trustee

Notes to the Financial Statements for the Year Ended 5 April 2026

1 Accounting policies

Statement of compliance
The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Ruth Vines Charitable Settlement 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 notes.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only once there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure
Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities
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.

Grant provisions
Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Notes to the Financial Statements for the Year Ended 5 April 2026

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal. Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Notes to the Financial Statements for the Year Ended 5 April 2026

2 Investment income

	Note	2026 £	2025 £
Dividends and interest from listed investments		26,811	26,799

3 Expenditure on raising funds

	2026 £	2025 £
Investment management costs	4,776	4,637

4 Expenditure on charitable activities

		2026 £	2025 £
Grant funding of activities		27,474	29,120
Allocated support costs		80	100
Governance costs	6	300	300
		27,854	29.520

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration, benefits or expenses for the year under review or the previous period.

6 Governance costs

	2026 £	2025 £
Independent Examiner's fees	300	300

Notes to the Financial Statements for the Year Ended 5 April 2026

	2026	2025
	£	£
7 Fixed asset investments		
Listed investments at cost or valuation		
Market valuation at 6 April 2025	719,302	741,152
Revaluation	58,349	14,685
Additions	146,638	141,642
Disposals	(131,745)	(178,177)
Market valuation at 5 April 2026	792,544	719,302
Cash held in investment portfolio	19,575	18,090
	812,119	737,392
Listed investments at cost at 5 April 2025	700,874	685,974

	2026	2025
8 Gains (losses) on investments	£	£
Realised (losses) gains on disposal of investments	23,101	(21,597)
Unrealised gains (losses) on revaluation	58,349	14,685
	81,450	(6,912)