

C. A. Rookes Charitable Trust

Charity No. 512437

Trustees' Report and Unaudited Accounts

05 April 2023

C. A. Rookes Charitable Trust
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The trustees present their report with the unaudited financial statements of the charity for the year ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 512437

Principal Office

The Old School

Tiddington

Stratford on Avon

Warwickshire

CV37 7AW

Trustees

The following trustees served during the year:

C.R. Ironmonger

C. Ironmonger.

Accountants

Peter Hannaford Accountancy Services Ltd

1556 Stratford Road

Hall Green

Birmingham

B28 9HA

Bankers

Handelsbanken

Myton House

40 Holly Walk

Leamington Spa

CV32 4HY

Investment Advisors

Hathaway Investment Management Ltd

Grosvenor House

14 Bennets Hill

Birmingham

B2 5RS

OBJECTIVES AND ACTIVITIES

The objectives of the charity are set out in its governing document created by a settlement of the Will of Christopher Albert Rookes who died on 30 July 1980. The Trust is to apply the income for general charitable purposes wholly or mainly for the inhabitants of the County of Warwickshire and without obligation but with the wish that so far as may be practical may be applied in the promotion of the welfare of the elderly in the Old Borough of Stratford upon Avon and the Trustees may apply capital or incomes for a charitable purpose of any charity for the time being in existence.

ACHIEVEMENTS AND PERFORMANCE

During the year the charity made grants totalling £41,550 to 39 individual charitable organisations compared with £41,750 to 38 organisations in the previous year.

FINANCIAL REVIEW

During the year Trusts Total Assets decreased by £3,860 from £2,638,270 in 2022 to £2,634,410 in 2023. The decrease is partly attributable to a decrease of £48,439 in the Quoted Investments which was compensated by an increase in bank balances of £47,079.

Increases in bank balances will enable the Trustees to maintain their ability to provide future grants and pursue investment opportunities.

PLANS FOR FUTURE PERIODS

The Trustees continue to seek suitable properties both commercial and residential to invest surplus funds. Their objectives being the diversification of investments capable of generating stable and sustainable future incomes whilst also retaining their capital value.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The management of the charity is the responsibility of two trustees who have considerable technical and practical skills and experience.

Trustees are recruited to fill any vacancies and their appointment is based on ability and achievement.

No remuneration is paid to the Trustees Their work is unpaid and undertaken on a purely voluntary basis.

The Trustees meet on a regular basis throughout the year to discuss the charities affairs and review requests for financial assistance

Statement of trustees' responsibilities in relation to the financial statements

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

C. Ironmonger.
Trustee
28 July 2023

Independent Examiner's Report to the trustees of C. A. Rookes Charitable Trust

I report to the trustees on my examination of the financial statements of C. A. Rookes Charitable Trust for the year ended 5 April 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Peter J Hannaford
Peter Hannaford Accountancy Services Ltd
1556 Stratford Road
Hall Green
Birmingham

B28 9HA
28 July 2023

C. A. Rookes Charitable Trust
Statement of Financial Activities
for the year ended 5 April 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	41,552	41,552	36,167
Investments	4	66,808	66,808	55,017
Other	5	(46,524)	(46,524)	108,978
Total		61,836	61,836	200,162
Expenditure on:				
Raising funds	6	21,908	21,908	24,789
Charitable activities	7	41,550	41,550	41,750
Other	8	2,238	2,238	2,958
Total		65,696	65,696	69,497
Net gains on investments		-	-	-
Net (expenditure)/income	9	(3,860)	(3,860)	130,665
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(3,860)	(3,860)	130,665
Other gains and losses				
Net movement in funds		(3,860)	(3,860)	130,665
Reconciliation of funds:				
Total funds brought forward		2,638,270	2,638,270	2,507,605
Total funds carried forward		2,634,410	2,634,410	2,638,270

C. A. Rookes Charitable Trust

Balance Sheet

at 5 April 2023

Charity No. 512437

		2023	2022
		£	£
Fixed assets			
Investments	11	1,809,649	1,858,088
		<u>1,809,649</u>	<u>1,858,088</u>
Current assets			
Cash at bank and in hand		827,261	780,182
		<u>827,261</u>	<u>780,182</u>
Creditors: Amount falling due within one year	12	(2,500)	-
Net current assets		<u>824,761</u>	<u>780,182</u>
Total assets less current liabilities		<u>2,634,410</u>	<u>2,638,270</u>
Net assets excluding pension asset or liability		<u>2,634,410</u>	<u>2,638,270</u>
Total net assets		<u><u>2,634,410</u></u>	<u><u>2,638,270</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		2,634,410	2,638,270
		<u>2,634,410</u>	<u>2,638,270</u>
Reserves	13		
Total funds		<u><u>2,634,410</u></u>	<u><u>2,638,270</u></u>

Approved by the trustees on 28 July 2023

And signed on their behalf by:

C. Ironmonger.
Trustee
28 July 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	36,167	36,167
Investments	55,017	55,017
Other	108,978	108,978
Total	<u>200,162</u>	<u>200,162</u>
Expenditure on:		
Raising funds	24,789	24,789
Charitable activities	41,750	41,750
Other	2,958	2,958
Total	<u>69,497</u>	<u>69,497</u>
Net income	<u>130,665</u>	<u>130,665</u>
Net income before other gains/(losses)	130,665	130,665
Other gains and losses:		
Net movement in funds	<u>130,665</u>	<u>130,665</u>
Reconciliation of funds:		
Total funds brought forward	2,507,605	2,507,605
Total funds carried forward	<u><u>2,638,270</u></u>	<u><u>2,638,270</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Gift Aid Stratford DCL	41,552	41,552	36,167
	<u>41,552</u>	<u>41,552</u>	<u>36,167</u>
Donated goods, facilities and services received		Total 2023 £	Total 2022 £
Gift Aid from Stratford DCL		41,551	36,166
		<u>41,551</u>	<u>36,166</u>

4 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Dividends from Quoted Investments	52,726	52,726	44,517
Interest - Stratford DCL	10,964	10,964	10,500
Interest Received from Handelsbanken	3,118	3,118	-
	<u>66,808</u>	<u>66,808</u>	<u>55,017</u>

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Profit/(Loss) on disposal of Quoted Investments	(46,524)	(46,524)	108,978
	<u>(46,524)</u>	<u>(46,524)</u>	<u>108,978</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Investment management costs</i>			
Hathaways Portfolio Management Fees	21,908	21,908	24,789
	<u>21,908</u>	<u>21,908</u>	<u>24,789</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Charitable Grants	41,550	41,550	41,750
<i>Governance costs</i>			
	<u>41,550</u>	<u>41,550</u>	<u>41,750</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Legal and professional costs	2,238	2,238	2,958
	<u>2,238</u>	<u>2,238</u>	<u>2,958</u>

9 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging: Independent Examiner's fee	2,160	2,880

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Investments

	Other investments - Listed £	Other investments - Unlisted £	Total £
Cost or revaluation			
At 6 April 2022	1,341,753	516,335	1,858,088
Additions	127,182	-	127,182
Disposals	(175,621)	-	(175,621)
At 5 April 2023	<u>1,293,314</u>	<u>516,335</u>	<u>1,809,649</u>
Net book values			
At 5 April 2023	<u>1,293,314</u>	<u>516,335</u>	<u>1,809,649</u>
At 5 April 2022	<u>1,341,753</u>	<u>516,335</u>	<u>1,858,088</u>

12 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Accruals	2,500	-
	<u>2,500</u>	<u>-</u>

13 Movement in funds

	At 6 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 5 April 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	2,638,270	61,836	(65,696)	2,634,410
Total funds	<u>2,638,270</u>	<u>61,836</u>	<u>(65,696)</u>	<u>2,634,410</u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Investments	1,793,314	16,335	1,809,649
Net current assets	824,761	-	824,761
	<u>2,618,075</u>	<u>16,335</u>	<u>2,634,410</u>

15 Reconciliation of net debt

	At 6 April 2022	Cash flows	At 5 April 2023
	£	£	£
Cash and cash equivalents	780,182	47,079	827,261
	<u>780,182</u>	<u>47,079</u>	<u>827,261</u>
Net debt	<u>780,182</u>	<u>47,079</u>	<u>827,261</u>

C. A. Rookes Charitable Trust
Statement of Cash flows
for the year ended 5 April 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(3,860)	130,665
Adjustments for:		
Dividends, interest and rents from investments	(20,284)	(163,995)
Increase in trade and other payables	2,500	-
Net cash used in operating activities	<u>(21,644)</u>	<u>(33,330)</u>
Cash flows from investing activities		
Proceeds from sale of investments	175,621	-
Payments for investments	(127,182)	-
Dividends, interest and rents from investments	20,284	163,995
Net cash from investing activities	<u>68,723</u>	<u>163,995</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	47,079	130,665
Cash and cash equivalents at the beginning of the year	780,182	677,340
Cash and cash equivalents at the end of the year	<u>827,261</u>	<u>808,005</u>
Components of cash and cash equivalents		
Cash and bank balances	827,261	780,182
	<u>827,261</u>	<u>780,182</u>

C. A. Rookes Charitable Trust
Detailed Statement of Financial Activities
for the year ended 5 April 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Gift Aid Stratford on Avon Development Co.Ltd	41,552	41,552	36,167
	<u>41,552</u>	<u>41,552</u>	<u>36,167</u>
Investments			
Dividends - Quoted Invst	52,726	52,726	44,517
Interest Received from Stratford on Avon Development Co Ltd	10,964	10,964	10,500
Interest Received from Handelsbanken	3,118	3,118	-
	<u>66,808</u>	<u>66,808</u>	<u>55,017</u>
Other			
Profit/(Loss) on disposal of Quoted Investments	(46,524)	(46,524)	108,978
	<u>(46,524)</u>	<u>(46,524)</u>	<u>108,978</u>
Total income and endowments	61,836	61,836	200,162
Expenditure on:			
Investment management costs			
Hathaways Portfolio Management Fees	21,908	21,908	24,789
	<u>21,908</u>	<u>21,908</u>	<u>24,789</u>
Total of expenditure on raising funds	21,908	21,908	24,789
Charitable activities			
Charitable Grants	41,550	41,550	41,750
	<u>41,550</u>	<u>41,550</u>	<u>41,750</u>
Total of expenditure on charitable activities	41,550	41,550	41,750
Legal and professional costs			
Accountancy and bookkeeping	2,160	2,160	2,880
Other legal and professional costs	78	78	78
	<u>2,238</u>	<u>2,238</u>	<u>2,958</u>
Total of expenditure of other costs	2,238	2,238	2,958
Total expenditure	65,696	65,696	69,497
Net gains on investments	-	-	-
	<u>(3,860)</u>	<u>(3,860)</u>	<u>130,665</u>
Net (expenditure)/income			

C. A. Rookes Charitable Trust
Detailed Statement of Financial Activities

Net (expenditure)/income before other gains/(losses)	(3,860)	(3,860)	130,665
Other Gains	-	-	-
Net movement in funds	(3,860)	(3,860)	130,665
Reconciliation of funds:			
Total funds brought forward	2,638,270	2,638,270	2,507,605
Total funds carried forward	2,634,410	2,634,410	2,638,270