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**THE RED ROSE CHARITABLE TRUST
(Charity Number: 1038358)
ACCOUNTS FOR THE
YEAR ENDED 31 MAY 2021**

Prepared by:

Rathbone Trust Company Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

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ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
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THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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 2019).

Objectives and Activities

The Trustees hold the original sum and any further sums and any further property paid to them and all other subscriptions and donations made and given for the charity's purposes UPON TRUST so the funds shall be applied in accordance with the provisions hereinafter contained for the following purposes:-

- (a) To pay or apply the income of the trust fund as it arises and may in their discretion at any time or times pay or apply the whole or any part or parts of the capital thereof upon trust in or towards the furtherance of such charitable purpose or charitable purposes and if more than one in such proportions and in such manner in all respects as the Trustees shall from time to time think fit.
- (b) For the general purposes of such institution of any charitable purpose or purposes connected with the advancement of education or relief of poverty, paying special regard to:-
 - the payment of the whole or part of the educational expenses of students at colleges or universities in cases where such expenses cannot be provided by the parents or guardians. Such grants can be in the form of Scholarships or Research Groups.
 - the relief of sickness or ill health by providing persons, who could not otherwise afford the same, with surgical or medical treatment and comforts or facilities for convalescence.
- (c) The relief of financial difficulty particularly those who come within the following groups:-
 - the aged
 - blind and disabled persons
 - pensioners and other persons who are compelled to live on a fixed or inadequate income.
- (d) To provide financial support for such organisations that provide facilities for under privileged children and young people who reside in deprived and neglected areas.

The Trustees fulfil their obligations by making grants and clearly state that their preferences are for the elderly, the physically and mentally handicapped and to the individuals who fall within those categories. The Trustees do not themselves intend to engage in charitable activities other than making of charitable donations.

The Trustees hold Unrestricted Funds of Income and Expendable Endowment capital. All funds are available at the Trustees' discretion and they are satisfied the funds are adequate to meet with the Charity's current objectives, which will continue for the foreseeable future.

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Achievements and Performance

Grants:

During the year the Trustees made 24 donations to organisations (30 in 2020) and a full list is detailed in the Notes to these Accounts. The Trustees are pleased to have distributed net income received during the year, together with a balance of expendable endowment capital funds brought forward.

The Trustees comply with S17(5) Charities Act 2011 to have due regard to the Public Benefit guidance issued by the Charity Commission and are satisfied that the Charity meets the public benefit criteria when meeting its objectives.

Financial Review

Income from investments totalled £33,213 (£40,613 in 2020) with £9,920 (£9,295 in 2020) being used to generate such funds. Charitable donations awarded during the year totalled £26,500 (£35,690 in 2020), with £2,026 (£2,613 in 2020) being expended on support and office costs and £5,580 (£5,640 in 2020) being paid in respect of governance costs. Net recognised gains totalled £291,297 (£36,225 losses in 2020) resulting in a net increase in funds for the year of £280,484 (£49,850 decrease in 2020). The Trustees held £1,537,168 of Expendable Endowment capital funds as at 31st May 2021 (£1,256,684 in 2020), which was represented by investments and cash, and were pleased to note the balance of Unrestricted Income Funds had been donated as at the financial year-end (£0 held 2020).

Investments:

Most of the Trustees' capital is invested on the stock market. The value of the Trust's portfolio as at 31 May 2021 totalled £1,420,847, a increase from £1,110,795 as at 31 May 2020. The Trustees have reviewed the movements within the portfolio throughout the financial year and are satisfied with its performance.

Reserves:

The Trustees consider the investments to be Expendable Endowment capital of the fund which provides a relatively secure and predictable stream of income from which to make grants. The Trustees aim to distribute a large percentage of the income, net of expenses, in each financial year and therefore do not maintain a set amount as income reserves as such, however, income levels are continually reviewed by the Trustees during meetings to ensure that they have sufficient funds to meet with their objectives.

Investment Policies:

As there are no specific restrictions of investment powers under the governing deed, the Trustees have full discretion over the investments. The Trustees have delegated Rathbone Investment Management to have full discretionary day to day control of the investments. In accordance with the Trustee Act 2000, as this duty has been delegated, the Trustees have in place a Policy Statement. Also in accordance with the Trustee Act 2000, the Trustees continue to regularly review the policies and conclude that no amendments need to be made to the current policies at this time.

Risk assessment:

The Charity Trustees have given consideration to the major risks to which the charity is exposed and are satisfied that systems or procedures have been established in order to manage those risks. After considering the areas of governance, operation, finance, environmental and compliance the Trustees have identified that major negative fluctuations in investment assets could cause a material risk to the

THE RED ROSE CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021

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Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which is reviewed at least once a year in line with investment performance.

Structure, Governance and Management

The Red Rose Charitable Trust is a registered charity created by Deed dated 18 May 1994. Its governing body are the Trustees. New Trustees are elected by a majority of existing Trustees and are selected due to their connection to the current Trustees and expertise they bring to the Charity.

Procedures have not been adopted for the recruitment, and training of Trustees but all ensure they continue to operate within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Company Limited during their meetings.

The Trustees ensure that they are operating within current guidelines by discussing all issues arising as advised by the Charity Commission and Rathbone Trust Company Limited during their meetings.

The Trustees meet once per year to review performance and any other matters arising. All Trustees are expected to attend the meetings and play an active role in the administration of the Trust, including researching possible donees and visiting charities and events where applicable.

Reference and Administrative Details

Registered No: 1038358

Principal address: Rutland, 3 Church Farm Court, Lower Heswall, Wirral, CH60 0EU

Trustees who served
during the year and on Mr James Nigel Lewis Packer
the date the report Mrs Jane Louise Fagan
was approved: Mr Julian Benson Rathbone

Accountancy Services: Rathbone Trust Company, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner Kerry Clayton TEP FMAAT MCSI, C/o Port of Liverpool Building, Pier Head, Liverpool

Bankers: Barclays Bank plc, Liverpool City Office, 48B & 50 Lord Street, Liverpool, Merseyside

Investment Advisor: Rathbone Investment Management Limited, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Solicitors: Brabners LLP, Horton House, Exchange Flags, Liverpool, L2 3YL

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TRUSTEES' ANNUAL REPORT

Plans for the Future

The Trustees continue to be mindful that the Covid-19 pandemic is affecting markets and the Charity's investment values and income levels. The Trustees will continue to review the performance and position of the portfolio with the charity's investment manager and update its Policy Statement to ensure it continues to accurately reflect the objectives to be adhered to by the investment manager.

The Trustees are otherwise satisfied with their aims for the Charity and its current procedures, and do not foresee any changes being required in order to meet with them and fulfil its purposes in the near future.

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

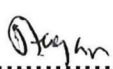
Declaration

The Trustees declare that they have approved the Trustees' Report above on... 28 March2022


Signed by the Charity's Trustees:


.....

Mr James Nigel Lewis Packer


.....

Mrs Jane Louise Fagan


.....

Mr Julian Benson Rathbone



THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
INDEPENDENT EXAMINER'S REPORT

Report to the Trustees of the Red Rose Charitable Trust - Charity No: 1038358

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st May 2021, which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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 am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbone Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 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.

Kerry Clayton TEP FMAAT MCSI
Port of Liverpool Building, Pier Head, Liverpool

29 March 2022
Date

THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
STATEMENT OF FINANCIAL ACTIVITIES

		Expendable Endowment £	Unrestricted Income Funds £	Total Funds 2021 £	Total Funds 2020 £
	<i>Notes</i>				
Income from:					
Investments	3	0	33,213	33,213	40,613
Total Income		0	33,213	33,213	40,613
Expenditure on:					
Raising funds	4	9,920	0	9,920	9,295
Charitable activities	5	0	34,106	34,106	44,943
Total Expenditure		9,920	34,106	44,026	54,238
Net gains/(losses) realised and unrealised on investment assets	8	291,297	0	291,297	(36,225)
Net income/(expenditure)		281,377	(893)	280,484	(49,850)
Transfers between funds	13	(893)	893	0	0
Net movement in funds		280,484	0	280,484	(49,850)
Reconciliation of funds:					
Total Funds as at 1 June 2020		1,256,684	0	1,256,684	1,306,534
Total Funds as at 31 May 2021		1,537,168	0	1,537,168	1,256,684

The notes on pages 6 to 15 form part of these accounts.

THE RED ROSE CHARITABLE TRUST
BALANCE SHEET
AS AT 31 MAY 2021

		Expendable Endowment £	Unrestricted Income Funds £	Total Funds 2021 £	Total Funds 2020 £
	<i>Notes</i>				
Fixed Assets					
Investments	8	1,420,847	0	1,420,847	1,110,795
Total Fixed Assets		<u>1,420,847</u>	<u>0</u>	<u>1,420,847</u>	<u>1,110,795</u>
Current Assets					
Debtor	9	0	227	227	198
Cash at bank and in hand	10	116,321	3,733	120,054	149,531
Total Current Assets		<u>116,321</u>	<u>3,960</u>	<u>120,281</u>	<u>149,729</u>
Liabilities					
Creditors:					
Amounts falling due within one year	11	0	3,960	3,960	3,840
Net Current Assets		<u>116,321</u>	<u>0</u>	<u>116,321</u>	<u>145,889</u>
Total Net Assets as at 31 May 2021		<u>1,537,168</u>	<u>0</u>	<u>1,537,168</u>	<u>1,256,684</u>
Represented by:					
Total Funds as at 31 May 2021		<u>1,537,168</u>	<u>0</u>	<u>1,537,168</u>	<u>1,256,684</u>

As approved and signed by the Charity's Trustees on 28 March 2022

Mr James Nigel Lewis Packer

Mr Julian Benson Rathbone

Mrs Jane Louise Fagan

THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
NOTES TO THE ACCOUNTS

1 Accounting Policies

The Red Rose Charitable Trust is governed by a Settlement Deed dated 18th May 1994 and registered in England and Wales. The principal address is C/o Rutland, 3 Church Farm Court, Lower Heswall, Wirral, CH60 0EU.

Accounting Convention

These accounts have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS102, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds of income are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The charity holds Endowment Funds of capital which are expendable and primarily for income. Monies are invested by the Trustees into shareholdings. The fund increases or decreases in line with the investment valuation. Transfers are made from the Expendable Endowment Fund to Unrestricted Income Funds at the Trustees' discretion.

Valuation of Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the accounting date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the accounting date.
- (c) Gilts are valued at the mid market value ruling at the balance sheet date and include interest which has accrued up to that date.

THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
NOTES TO THE ACCOUNTS

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Grants and donations are only included in the SoFA when the charity has an unconditional entitlement to the resource.

Income from tax reclaims is included in the SoFA at the same time as the receipt to which they relate. Investment income is recorded net and includes tax deducted only when it is repayable.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Grants are recognised when the Trustees have made a commitment to the grantee. Where conditions have been imposed on the recipient, grants are recognised during the financial period the grantee has met the conditions.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Amounts included within governance costs are those incurred in relation to the general running of the Charity and support it requires. They are not related to the direct management function. These costs are attributable to both the capital and the income of the fund and are split in accordance with how the expense incurred. They include accountancy and legal fees and the costs of trustee meetings.

Other recognised Gains and Losses

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 year 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 resulting from revaluing investments to market value at the Balance Sheet date.

Support Costs and Employee Benefits

The Charity has no employees. All support costs are paid from Unrestricted Funds.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
NOTES TO THE ACCOUNTS

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classed as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Cancellation of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

THE RED ROSE CHARITABLE TRUST
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The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investment income	2021	2020
	£	£
UK Dividends and Unit Trust Income	20,922	26,125
UK Fixed interest	2,142	2,026
Unit Trust Interest	1,208	2,331
Other Income	930	1,193
Foreign Interest and Income	8,502	9,081
Foreign withholding tax	(491)	(492)
Interest received - Barclays Bank Plc	0	349
	<u>33,213</u>	<u>40,613</u>
 4 Raising funds	 2021	 2020
	£	£
Investment management costs	9,920	9,295
	<u>9,920</u>	<u>9,295</u>
 5 Charitable Activities	 2021	 2020
<i>Grant making: to Institutions</i>	£	£
Age UK	2,000	1,000
Alzheimer's Society	1,000	2,000
Amy and Friends	0	1,000
Barnston Centre	500	0
BLESMA	0	1,000
Brainwave	1,000	1,000
British Home & Hospitals for Incurables	0	0
Claire House Children's Hospice	1,000	1,000
Combat Stress	1,000	1,000
Community Lives Matter	500	0
Dale Farm Association	2,000	0
Down's Syndrome Association	0	2,000
Friends of Mulberry	0	500
Heartbeat Cardiac Care	0	1,000
Henshaw's Society for the Blind	0	2,000
Hive Wirral Youth Zone, The	0	1,000
International Spinal Research	1,000	1,000
Lake District Calvert Trust	0	1,000
Carried forward	<u>10,000</u>	<u>15,500</u>

THE RED ROSE CHARITABLE TRUST
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5 Charitable Activities (continued)	2021	2020
	£	£
Brought forward	10,000	15,500
Leprosy Mission, The	1,000	2,000
MacMillan Cancer Support	0	2,000
Maggie's Merseyside at Clatterbridge	0	1,000
Make-a-Wish Foundation	2,000	1,000
Mango Tree	1,000	1,000
Marie Curie Cancer Care	2,000	1,000
MENCAP	0	2,000
Motor Neurone Disease Association	1,000	1,000
Multiple Sclerosis Society	1,000	1,000
Neurone Muscular Centre	500	0
North West Cancer Research	1,000	1,000
North West Air Ambulance	1,000	0
Pain Relief Foundation	0	1,000
Rainbow Hub	1,000	0
Royal Hospital for Neuro-disability	1,000	1,000
SENSE	0	2,000
Spinal Muscular Atrophy	1,000	0
Sporting Challenge	0	1,000
Stick n' Step	1,000	0
Versus Arthritis	1,000	1,000
Woodlands Hospice Charitable Trust	1,000	1,000
<i>Grant making: to Individuals</i>		
1 individual	0	190
Total Grants	26,500	35,690
Governance costs (note 6)	5,580	5,640
Support and administration costs (note 7)	2,018	2,578
Office costs	8	35
	34,106	43,943
6 Governance costs	2021	2020
	£	£
Accountancy and Taxation fees	3,300	3,240
Independent Examination fees	660	600
Legal fees	1,620	1,800
	5,580	5,640

THE RED ROSE CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
NOTES TO THE ACCOUNTS

7 Details of Certain Expenditure - Trustees Remuneration and other benefit

Julian Rathbone, Trustee, is an employee of Rathbone Investment Management (RIM). The investment management is undertaken by RIM at their standard terms as offered to other charities. The Trustees are in no way obliged to retain RIM as investment managers but do so on the basis that the terms and performance have been satisfactory when compared to alternative providers of investment management. The matter is monitored and kept under review to ensure that the charity receives appropriate and cost effective investment management services. Payments to RIM are detailed in Note 4.

Jane Fagan, Trustee, is an employee of Brabners LLP. Brabners charge legal fees for services provided during each year. Payments to Brabners LLP are detailed in Note 6.

Support Costs

The trustees resolved to exercise the power under clause 10 of the original settlement deed dated 18th May 1994 (the deed) to pay Nigel Packer, Trustee, for administration services provided. The costs incurred include general office costs repaid for out of pocket expenses.

	2021	2020
	£	£
Trust Administration fees - J N L Packer Esq	2,018	2,613

No out of pocket expenses were repaid during the financial year (postage of £35 in 2020).

8 Investments

	Value at 31/05/20 £	Purchases at cost £	Sales proceeds £	Realised Gains/(Losses) £	Unrealised Gains/(Losses) £	Value at 31/05/21 £
<i>Quoted:</i>						
Total UK Investment Bonds	110,370	28,325	44,325	(311)	(731)	93,328
Total Overseas	493,123	156,457	215,324	49,125	112,408	595,788
Total UK Equities and Investments	466,648	199,594	114,763	16,916	114,041	682,435
Total REIT and Property Funds	40,654	0	17,003	(573)	2,750	25,828
Total Commodities	0	25,796	0	0	(2,328)	23,468
	<u>1,110,795</u>	<u>410,172</u>	<u>391,415</u>	<u>65,157</u>	<u>226,140</u>	<u>1,420,847</u>

9 Debtors

	2021	2020
	£	£
Income tax reclaimable	227	198
	<u>227</u>	<u>198</u>

THE RED ROSE CHARITABLE TRUST
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NOTES TO THE ACCOUNTS

10 Cash at bank and in hand	2021	2020				
	£	£				
Cash at bank	120,054	144,531				
	<u>120,054</u>	<u>144,531</u>				
11 Creditors: amounts falling due within one year	2021	2020				
	£	£				
Accountancy fees	3,300	3,240				
Independent Examination fees	660	600				
	<u>3,960</u>	<u>3,840</u>				
12 Financial Instruments	2021	2020				
	£	£				
Carrying amount of financial assets						
Debt instruments receivable within one year						
- Cash	<u>120,054</u>	<u>149,531</u>				
Carrying amount of financial liabilities						
Payable within one year						
- Creditors	<u>3,960</u>	<u>3,840</u>				
Instruments measured at fair value through SOFA						
Investments at value	<u>1,420,847</u>	<u>1,110,795</u>				
13 Movements between funds						
	Balance at				Balance at	
	01/06/20	Income	Expenditure	Gains /	Transfer	31/05/21
	£	£	£	(Losses)	of funds	£
Expendable Endowments						
Investments	1,256,684	0	(9,920)	291,297	(893)	1,537,168
Unrestricted funds:						
General funds	0	33,213	(34,106)	0	893	0
Total funds	<u>1,256,684</u>	<u>33,213</u>	<u>(44,026)</u>	<u>291,297</u>	<u>0</u>	<u>1,537,168</u>

A transfer was made of expendable endowment (capital) funds during the year, which was applied for charitable purposes.

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ACCOUNTS FOR THE YEAR ENDED 31 MAY 2021
NOTES TO THE ACCOUNTS

14 Related Party Transactions

The trustees have considered personal or other interests in which as a result of a decision made where an individual may benefit financially or otherwise, either directly or indirectly. In order to comply with their duties, the trustees confirm the person affected does not take part in any discussion relating to the issue concerned other than to clarify facts.

No related party transactions require disclosure in respect of this or the previous financial year, other than as detailed in Note 7.

15 Comparative Statement of Financial Activities

		Expendable Endowment Funds £	Unrestricted Income Funds £	Total Funds 2020 £
	<i>Note</i>			
Income from:				
Investments	3	0	40,613	40,613
Total Income		0	40,613	40,613
Expenditure on:				
Raising funds	4	9,295	0	9,295
Charitable activities	5	0	44,943	44,943
Total Expenditure		9,295	44,943	54,238
Net gains/(losses) of investments	8	(36,225)	0	(36,225)
Net Income /(Expenditure)		(45,520)	(4,330)	(49,850)
Transfers between funds		(3,620)	3,620	0
Net movement in Funds		(49,140)	(710)	(49,850)
Reconciliation of funds:				
Total Funds as at 1 June 2019		1,305,824	710	1,306,534
Total Funds as at 31 May 2020		1,256,684	0	1,256,684