

M.K. ROSE CHARITABLE TRUST

England & Wales · Charity number 1039857

Details

Status Registered

Legal form Trust

Registered 1994-07-29

Register [View on the Charity Commission register](#)

Contact

Address 40 Lodge Crescent
Hagley
Stourbridge
DY9 0NB

Phone 01384370060

Activities

Objects: FOR SUCH CHARITY OR CHARITIES OR FOR SUCH CHARITABLE PURPOSE OR PURPOSES AS THE TRUSTEES DETERMINE.

Activities: To support by distribution of income and the capital of the trust, if so desired, such charities and charitable causes as the trustees may decide. Preference is given to Jewish charities, including those in Israel and selected charities in and around Birmingham.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Armed Forces/emergency Service Efficiency, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Israel
- Birmingham City
- Dudley
- Solihull
- Walsall
- Warwickshire
- Wolverhampton
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£52,808	£404,758	-	-
2023-12-31	£73,711	£305,384	-	-
2022-12-31	£75,291	£334,385	-	-
2021-12-31	£93,415	£365,000	-	-
2020-12-31	£89,420	£445,445	-	-

Trustees

Name	Role	Appointed
ALAN HERBERT FREEMAN		
SHARON GOULD		

M.K. ROSE CHARITABLE TRUST

England & Wales - Charity number 1039857

Accounts

Charity registration number 1039857 (England and Wales)

THE MK ROSE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE MK ROSE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Gould Mr A Freeman
Charity number	1039857
Principal address	40 Lodge Crescent Hagley Stourbridge West Midlands United Kingdom DY9 0NB
Accountants	Azets St David's Court Union Street Wolverhampton West Midlands United Kingdom WV1 3JE
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill West Midlands United Kingdom DY5 1LX
Investment advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN United Kingdom

THE MK ROSE CHARITABLE TRUST

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THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The accounts 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 dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to support by distribution of income and the capital of the trust, if so desired, to such charities and charitable causes as the trustees may decide. Preference is given to Jewish charities, including those in Israel, and selected charities in and around Birmingham.

The trustees achieve the charity objectives by focusing on providing grants to those charities that fulfil the criteria. Mr Alan Freeman advises on activities in Israel.

The trustees in conjunction with the trusts brokers, EFG Harris Allday, endeavour to invest so that maximum return, with safety, is obtained for the benefit of charities and charitable causes supported.

The charity delivers public benefit by means of these grants. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The grants awarded during the period were £391,750 (2023: £291,168).

Financial review

The attached financial statements set out the financial performance of the Trust. The Trust held total fund balances at 31 December 2024 of £1,036,216 (2023: £1,360,278).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted by Deeds of Trust the latest being dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018. The Trust is governed and managed by the two trustees. The trustees give their time voluntarily, and are reimbursed for claimed expenses.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Gould

Mr A Freeman

In the event of a trustee vacancy, the appointment of a new trustee is based on an assessment of appropriate skills by interview. Potential new trustees would be subject to reference requests and if successful undergo a period of training and induction.

THE MK ROSE CHARITABLE TRUST
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees report was approved by the Board of Trustees.

Mrs S Gould
Trustee

Mr A Freeman
Trustee

23 October 2025

THE MK ROSE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MK ROSE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The MK Rose Charitable Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of 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.

Nicholas Webb FCA
Azets Audit Services
St David's Court
Union Street
Wolverhampton
West Midlands
WV1 3JE
United Kingdom

Dated: 23 October 2025

THE MK ROSE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Investments	2	52,808	73,711
<u>Expenditure on:</u>			
Charitable activities	3 & 4	404,758	305,384
Net gains/(losses) on investments	7	27,888	(33,554)
Net movement in funds		(324,062)	(265,227)
Fund balances at 1 January 2024		1,360,278	1,625,505
Fund balances at 31 December 2024		1,036,216	1,360,278

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE MK ROSE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	9		1,024,101		1,311,214
Current assets					
Cash at bank and in hand			14,515		51,264
Creditors: amounts falling due within one year	10		(2,400)		(2,200)
Net current assets			12,115		49,064
Total assets less current liabilities			1,036,216		1,360,278
The funds of the charity					
Unrestricted funds	11		1,036,216		1,360,278
			1,036,216		1,360,278

The financial statements were approved by the trustees on 23 October 2025

Mrs S Gould
Trustee

Mr A Freeman
Trustee

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The MK Rose Charitable Trust is a charity constituted under Trust Deed dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018, registered with the Charity Commission in England and Wales. The charity's place of business is 40 Lodge Crescent, Hagley, Stourbridge, DY9 0NB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements 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 under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities consists of grant making activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Taxation

The Trust is exempt from tax on its charitable activities.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	35,026	53,156
Other income	1,500	-
Interest receivable	16,282	20,555
	52,808	73,711

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Grants payable

	2024 £	2023 £
Grants to institutions:		
Grants paid to UK based charities with explicit permission to support charity work in Israel *		
New Israel Fund *	40,000	45,000
Jewish Care	5,000	5,000
Cancer Research UK	5,000	5,000
Save a Child	10,000	10,000
Food Bank Aid	10,000	10,000
UJIA (Israel)	70,000	50,000
Israel Special Kids Fund *	10,000	23,500
Jerusalem Film Festival *		10,000
Innovation Africa (Israel) *		15,000
Birmingham Childrens Hospital	9,000	5,000
Teenage Cancer Trust	5,000	5,000
Crisis Management Centre		3,000
Handicapped Childrens Action Group	5,000	4,000
St Basils	5,000	3,000
Lets feed Brum	5,000	3,000
St Peters Willersey		750
Chickenshed		3,168
Macular Society	5,000	3,000
Mary Steven's Hospice, Birmingham	5,000	3,000
Towards the Horizon *	100,000	25,000
Midlands Art Centre	5,000	3,000
Rett UK		2,000
Homestart Wyre Forest	5,000	5,000
Manchester Jewish Museum	3,000	3,000
Motor Neurone Disease Association	5,000	5,000
Birmingham Jewish Community Care	5,000	3,000
Cystic Fibrosis Trust	5,000	3,000
Birmingham Royal Ballet	7,000	7,000
Prostate Cancer Research Centre	5,000	5,000
Midlands Air Ambulance	5,000	5,000
Tiny Tickers		3,000
DEC Turkey-Syria Earthquake		10,000
PCC of Willersey	1,000	750
Dementia UK	5,000	5,000
Nash Parochial Church Council	1,000	750
Cancelled Cheque to PCC of Willersley		(750)
Gesher Trust	6,000	
Project Luangwa	6,000	
Holocaust Education Trust	15,000	
St Peter's & St Paul's Charing	1,750	
Driven Forward Community Fridge	2,000	
National Archives Trust	10,000	
Lifta School Jerusalem *	5,000	
St John Eye Hospital	2,000	
Hope House Children Hospice	1,000	

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Grants payable (Continued)

Ukrainian Medical Charity	2,000	
	<u>391,750</u>	<u>291,168</u>

4 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
General administration	2,909	-	2,909	2,852	-	2,852
Financial advisor fees	-	7,412	7,412	-	8,744	8,744
Accountancy	-	2,687	2,687	-	2,620	2,620
	<u>2,909</u>	<u>10,099</u>	<u>13,008</u>	<u>2,852</u>	<u>11,364</u>	<u>14,216</u>
Analysed between Charitable activities	<u>2,909</u>	<u>10,099</u>	<u>13,008</u>	<u>2,852</u>	<u>11,364</u>	<u>14,216</u>

Amounts included in Accountancy fees for Independent Examination are £1,200 (2023: £1,200)

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

The trustees did receive a reimbursement of expenses for meeting costs of £198 (2023: £262) during the year.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Employees

The average monthly number of employees (excluding trustees) during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	10,883	(14,377)
Sale of investments	17,005	(19,177)
	27,888	(33,554)

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 December 2023	1,311,214
Additions	86,402
Valuation changes	10,883
Disposals	(384,398)
At 31 December 2024	1,024,101
Carrying amount	
At 31 December 2024	1,024,101
At 31 December 2023	1,311,214

	2024 £	2023 £
50,000 (150,000) UK Treasury 0.125% 30/01/26	48,008	139,532
50,000 UK Treasury 3.5% 22/10/25	49,564	49,606
15,000 (60,000) UK Treasury 4.125% 22/07/30	50,773	87,723
0 (25,000) BT Group PLC 5.75% 07/12/28	-	26,397
25,000 HSBC Holdings PLC 5.75% 20/12/27	25,407	25,992
0 (50,000) Intl Personal Finance 7.75%	-	50,425
50,000 CQS New City High Yield Fund	26,000	25,300
0 (40,000) GCP Asset Backed Income Fund	-	26,240
0 (55,000) Henderson Diversified Income Trust	-	38,500
40,000 (66,666) Downing Ren & Infra TST ETF	30,800	36,000
65,000 (56,666) Sequoia Economic Infra Inc Fund Ltd	51,220	55,510
500 (700) Unilever PLC GBP 0.031111	22,740	26,600
2,500 Smith & Nephew PLC US0.20	24,785	26,963
10,000 (17,000) Sainsbury(J) GBP0.28571428	27,360	30,260
3,229 (2,500) National Grid PLC GBP 0.12431289	30,676	26,450
5,700 Aviva PLC GBP	26,722	24,778
20,000 M&G plc	39,570	44,480
10,000 Dunedin Inc Grwth Inv Tst GBP 0.25	27,100	28,200
12,000 Fidelity European Values GBO 0.025	42,240	43,200
15,500 Henderson Far East Income Ltd	35,572	33,325
0 (6,500) Manchester London Inv Tst	-	35,555
4,000 Scottish Mortgage Inv Trust GBP 0.05	38,200	32,320
2,000 RIT Capital Partners PLC	39,720	37,640
50,000 Bankers Investment Trust	57,500	51,200
0 (25,000) Hipgnosis Songs Fund Ltd	-	18,000
22,000 Londonmetric property	39,622	41,920
3,415.303 Baille Giff Pacific	41,940	37,568
1,000 Avon Rubber Protection PLC	14,700	8,500
10,000 Mercantile Inv Tst plc	23,800	22,150
0 (45,000) Life Science Reit plc	-	28,440
0 (30,324) Atrato Onsite Energy plc	-	25,130

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Fixed asset investments (Continued)

40,000 Gore Street Energy Storage Fund plc	19,240	35,360
50,000 Cordiant Digital INFRA LTD	45,000	38,200
25,000 Regnan UK SUST WTR And Waste F ACC	31,000	28,075
18,800 WS Guinness GBL	28,892	25,675
5,000 JPM US Select Fund C Net	56,350	
10,000 Fidelity Asia Pacific Opp	29,600	
	<u>1,024,101</u>	<u>1,311,214</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>2,400</u>	<u>2,200</u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2024 £
General funds	<u>1,360,278</u>	<u>52,808</u>	<u>(404,758)</u>	<u>27,888</u>	<u>1,036,216</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 December 2023 £
General funds	<u>1,625,505</u>	<u>73,711</u>	<u>(305,384)</u>	<u>(33,554)</u>	<u>1,360,278</u>

12 Related party transactions

Other than reimbursement of trustees expenses, there were no disclosable related party transactions during the year (2023- none).

M.K. ROSE CHARITABLE TRUST

England & Wales - Charity number 1039857

Accounts

Charity registration number 1039857

THE MK ROSE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE MK ROSE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Gould Mr A Freeman
Charity number	1039857
Principal address	40 Lodge Crescent Hagley Stourbridge West Midlands United Kingdom DY9 0NB
Accountants	Azets St David's Court Union Street Wolverhampton West Midlands United Kingdom WV1 3JE
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill West Midlands United Kingdom DY5 1LX
Investment advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN United Kingdom

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THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts 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 dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to support by distribution of income and the capital of the trust, if so desired, to such charities and charitable causes as the trustees may decide. Preference is given to Jewish charities, including those in Israel, and selected charities in and around Birmingham.

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The trustees in conjunction with the trusts brokers, EFG Harris Allday, endeavour to invest so that maximum return, with safety, is obtained for the benefit of charities and charitable causes supported.

The charity delivers public benefit by means of these grants. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The grants awarded during the period were £291,168 (2022: £319,200).

Financial review

The attached financial statements set out the financial performance of the Trust. The Trust held total fund balances at 31 December 2023 of £1,360,278 (2022: £1,625,505).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted by Deeds of Trust the latest being dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018. The Trust is governed and managed by the two trustees. The trustees give their time voluntarily, and are reimbursed for claimed expenses.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Gould

Mr A Freeman

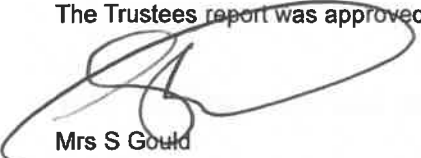
In the event of a trustee vacancy, the appointment of a new trustee is based on an assessment of appropriate skills by interview. Potential new trustees would be subject to reference requests and if successful undergo a period of training and induction.

THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

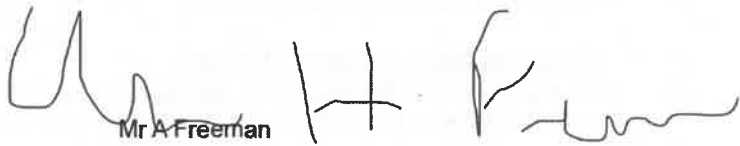
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees report was approved by the Board of Trustees.



Mrs S Gould
Trustee

28 October 2024



Mr A Freeman
Trustee

THE MK ROSE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MK ROSE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The MK Rose Charitable Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nick Webb FCA
Azets Audit Services
St David's Court
Union Street
Wolverhampton
West Midlands
WV1 3JE
United Kingdom

Dated: 28 October 2024

THE MK ROSE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Investments	2	73,711	75,291
Expenditure on:			
Charitable activities	3 & 4	305,384	334,385
Net gains/(losses) on investments	7	(33,554)	(340,586)
Net movement in funds		(265,227)	(599,680)
Fund balances at 1 January 2023		1,625,505	2,225,185
Fund balances at 31 December 2023		1,360,278	1,625,505

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

All income and expenditure derive from continuing activities.

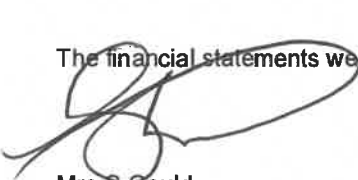
THE MK ROSE CHARITABLE TRUST

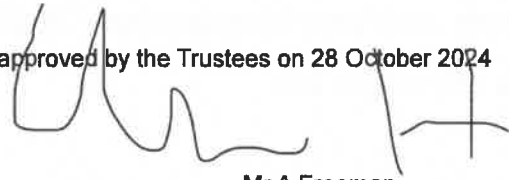
BALANCE SHEET

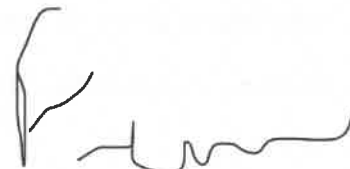
AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	9		1,311,214		1,599,952
Current assets					
Cash at bank and in hand		51,264		27,553	
Creditors: amounts falling due within one year	10	(2,200)		(2,000)	
Net current assets			49,064		25,553
Total assets less current liabilities			1,360,278		1,625,505
Income funds					
Unrestricted funds			1,360,278		1,625,505
			1,360,278		1,625,505

The financial statements were approved by the Trustees on 28 October 2024


Mrs S Gould
Trustee


Mr A Freeman
Trustee



THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The MK Rose Charitable Trust is a charity constituted under Trust Deed dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018, registered with the Charity Commission in England and Wales. The charity's place of business is 40 Lodge Crescent, Hagley, Stourbridge, DY9 0NB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements 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 under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities consists of grant making activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Taxation

The Trust is exempt from tax on its charitable activities.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Income from listed investments	53,156	59,701
Interest receivable	20,555	15,590
	<u>73,711</u>	<u>75,291</u>

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Grants payable

	2023 £	2022 £
Grants to institutions:		
Grants paid to UK based charities with explicit permission to support charity * work in Israel		
New Israel Fund	45,000	50,000
Jewish Care	5,000	5,000
Lifta School, Jerusalem *		10,500
Cancer Research UK	5,000	5,000
Save a Child	10,000	2,000
Food Bank Aid	10,000	
UJIA	50,000	20,000
Israel Special Kids Fund	23,500	
Jerusalem Film Festival *	10,000	10,000
Innovation Africa *	15,000	15,000
Birmingham Childrens Hospital	5,000	5,000
Teenage Cancer Trust	5,000	5,000
MATI *		20,000
Crisis Management Centre	3,000	
Handicapped Childrens Action Group	4,000	2,000
St Basils	3,000	3,000
Lets feed Brum	3,000	3,000
St Peters Willersey	750	
St Mary's Church		750
Chickenshed	3,168	20,000
Macular Society	3,000	3,000
Multiple Sclerosis Society		2,000
Mary Steven's Hospice, Birmingham	3,000	3,000
JACC *		5,000
Towards the Horizon *	25,000	50,000
Midlands Art Centre	3,000	5,000
Rett UK	2,000	
Homestart Wyre Forest	5,000	6,000
Manchester Jewish Museum	3,000	5,000
Motor Neurone Disease Association	5,000	5,000
Shelter UK		5,000
Birmingham Jewish Community Care	3,000	3,000
Cystic Fibrosis Trust	3,000	3,000
Birmingham Royal Ballet	7,000	7,000
Prostate Cancer Research Centre	5,000	5,000
Midlands Air Ambulance	5,000	3,000
Tiny Tickers	3,000	3,000
Charing PCC		750
DEC Turkey-Syria Earthquake	10,000	-
PCC of Willersey	750	1,500
Dementia UK	5,000	2,000
Carneys Community		1,000
Hospice Charity Partnership		1,000
Blue Marine Foundation		10,000
Adam Teva v'Din *		10,000

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Grants payable

(Continued)

Woodland Trust		700
Crisis Skylight Birmingham		3,000
St. Mary's Church - Nash Parochial Church Council	750	
Cancelled Cheque to PCC of Willersley	(750)	
	<u>291,168</u>	<u>319,200</u>

4 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
General administration	2,852	-	2,852	2,950	-	2,950
Financial advisor fees	-	8,744	8,744	-	9,429	9,429
Accountancy	-	2,620	2,620	-	2,805	2,805
	<u>2,852</u>	<u>11,364</u>	<u>14,216</u>	<u>2,950</u>	<u>12,234</u>	<u>15,184</u>
Analysed between Charitable activities	<u>2,852</u>	<u>11,364</u>	<u>14,216</u>	<u>2,950</u>	<u>12,234</u>	<u>15,184</u>

Amounts included in Accountancy fees for Independent Examination are £2,450 (2022: £2,250)

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

The trustees did receive a reimbursement of expenses for meeting costs of £262 (2022: £300) during the year.

6 Employees

The average monthly number of employees (excluding trustees) during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(14,377)	(326,435)
Gain/(loss) on sale of investments	(19,177)	(14,151)
	<u>(33,554)</u>	<u>(340,586)</u>

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 December 2022	1,599,952
Additions	137,124
Valuation changes	(14,377)
Disposals	(411,485)
At 31 December 2023	1,311,214
Carrying amount	
At 31 December 2023	1,311,214
At 31 December 2022	1,599,952

	2023 £	2022 £
150,000 UK Treasury 0.125% 30/01/26	139,532	135,454
50,000 UK Treasury 3.5% 22/10/25	49,606	-
25,000 (60,000) UK Treasury 4.125% 22/07/30	87,724	201,895
25,000 BT Group PLC 5.75% 07/12/28	26,397	-
25,000 HSBC Holdings PLC 5.75% 20/12/27	25,992	-
50,000 Intl Personal Finance 7.75%	50,425	49,625
0 (54,890.768) Baillie Gifford Corp	-	40,081
50,000 CQS New City High Yield Fund	25,300	26,500
40,000 GCP Asset Backed Income Fund	26,240	33,600
55,000 Henderson Diversified Income Trust	38,500	38,610
0 (35,187) Twentyfour Sel Monthly Inc Fund	-	26,425
40000 (66,666) Downing Ren & Infra TST ETF	36,000	75,666
65,000 (56,666) Sequoia Economic Infra Inc Fund Ltd	55,510	49,753
700 Unilever PLC GBP 0.031111	26,600	29,274
2,500 Smith & Nephew PLC US0.20	26,963	27,738
10,000 (17,000) Sainsbury(J) GBP0.28571428	30,260	37,009
2,500 (5,000) National Grid PLC GBP 0.12431289	26,450	49,870
5,700 Aviva PLC GBP	24,778	25,240
20,000 M&G plc	44,480	37,570
10,000 Dunedin Inc Grwth Inv Tst GBP 0.25	28,200	29,200
12,000 Fidelity European Values GBO 0.025	43,200	38,340
15,500 Henderson Far East Income Ltd	33,325	42,354
15,996.802 Liontrust SUS FUT GBL	-	38,864
6,500 Manchester London Inv Tst	35,555	21,580
4,000 Scottish Mortgage Inv Trust GBP 0.05	32,320	28,912
2,000 RIT Capital Partners PLC	37,640	42,500
50,000 Bankers Investment Trust	51,200	49,500
2,666 (6,000) Pennon Group Plc	-	23,687
25,000 Hipgnosis Songs Fund Ltd	18,000	21,575
40,000 LXI REIT PLC GBP 0.01	41,920	45,040
0 (90,000) Regional Reit plc	-	53,100

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Fixed asset investments

(Continued)

25,000 Tritax Eurobox PLC EUR 0.01	-	15,350
3,415.303 Baille Giff Pacific	37,568	37,261
1,000 Avon Rubber Protection PLC	8,500	10,750
10,000 Mercantile Inv Tst plc	22,150	19,200
45,000 (70,000) Life Science Reit plc	28,440	50,610
30,324 Atrato Onsite Energy plc	25,130	28,853
10,000 Chrysalis Investment Ltd	-	7,690
40,000 Gore Street Energy Storage Fund plc	35,360	44,400
50,000 Cordiant Digital INFRA LTD	38,200	42,200
25,000 Regnan UK SUST WTR And Waste F ACC	28,075	24,675
18,800 WS Guinness GBL	25,675	-

1,311,215

1,599,952

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,200</u>	<u>2,000</u>

11 Related party transactions

Other than reimbursement of trustees expenses, there were no disclosable related party transactions during the year (2022- none).

M.K. ROSE CHARITABLE TRUST

England & Wales - Charity number 1039857

Accounts

THE MK ROSE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE MK ROSE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Gould Mr A Freeman
Charity number	1039857
Principal address	40 Lodge Crescent Hagley Stourbridge West Midlands United Kingdom DY9 0NB
Accountants	Azets 1st Floor Copthall House 1 New Road Stourbridge West Midlands United Kingdom DY8 1PH
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill West Midlands United Kingdom DY5 1LX
Investment advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN United Kingdom

THE MK ROSE CHARITABLE TRUST

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Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The accounts 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 dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to support by distribution of income and the capital of the trust, if so desired, to such charities and charitable causes as the trustees may decide. Preference is given to Jewish charities, including those in Israel, and selected charities in and around Birmingham.

The trustees achieve the charity objectives by focusing on providing grants to those charities that fulfil the criteria. Mr Alan Freeman advises on activities in Israel.

The trustees in conjunction with the trusts brokers, EFG Harris Allday, endeavour to invest so that maximum return, with safety, is obtained for the benefit of charities and causes supported.

The charity delivers public benefit by means of these grants. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The grants awarded during the period were £319,200 (2021: £365,000).

Financial review

The attached financial statements set out the financial performance of the Trust. The Trust held total fund balances at 31 December 2022 of £1,625,505 (2021: £2,225,185).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted by Deeds of Trust the latest being dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018. The Trust is governed and managed by the two trustees. The trustees give their time voluntarily, and are reimbursed for claimed expenses.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Gould

Mr A Freeman

In the event of a trustee vacancy, the appointment of a new trustee is based on an assessment of appropriate skills by interview. Potential new trustees would be subject to reference requests and if successful undergo a period of training and induction.

THE MK ROSE CHARITABLE TRUST
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees report was approved by the Board of Trustees.

Mrs S Gould
Trustee

29 August 2023

Mr A Freeman
Trustee

THE MK ROSE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MK ROSE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The MK Rose Charitable Trust (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nick Webb FCA

Azets Audit Services

1st Floor
Copthall House
1 New Road
Stourbridge
West Midlands
DY8 1PH
United Kingdom

Dated: 29 August 2023

THE MK ROSE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Investments	2	75,291	93,415
<u>Expenditure on:</u>			
Charitable activities	3	334,385	369,679
Net gains/(losses) on investments	7	(340,586)	130,457
Net movement in funds		(599,680)	(145,807)
Fund balances at 1 January 2022		2,225,185	2,370,992
Fund balances at 31 December 2022		1,625,505	2,225,185

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

All income and expenditure derive from continuing activities.

THE MK ROSE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	8		1,599,952		2,109,636
Current assets					
Cash at bank and in hand			27,553		117,099
Creditors: amounts falling due within one year	10		(2,000)		(1,550)
Net current assets			25,553		115,549
Total assets less current liabilities			1,625,505		2,225,185
Income funds					
Unrestricted funds			1,625,505		2,225,185
			1,625,505		2,225,185

The financial statements were approved by the Trustees on 29 August 2023

Mrs S Gould
Trustee

Mr A Freeman
Trustee

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The MK Rose Charitable Trust is a charity constituted under Trust Deed dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018, registered with the Charity Commission in England and Wales. The charity's place of business is 40 Lodge Crescent, Hagley, Stourbridge, DY9 0NB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements 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 under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities consists of grant making activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Taxation

The Trust is exempt from tax on its charitable activities.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

2 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Income from listed investments	59,701	72,913
Interest receivable	15,590	20,502
	<u>75,291</u>	<u>93,415</u>

3 Grants payable

	2022 £	2021 £
Grants to institutions:		
New Israel Fund	50,000	81,000
Jewish Care (Israel)	5,000	5,000
Lifta School, Jerusalem (Israel)	10,500	10,500
Cancer Research UK	5,000	1,000
Save a Child	2,000	7,500
Food Bank Aid	-	10,000
UJIA	20,000	20,000
Union of Jewish students	-	10,000
Jerusalem Film Festival	10,000	10,000
Innovation Africa (Israel)	15,000	15,000
Birmingham Childrens Hospital	5,000	5,000
Crossroads (Israel)	-	22,000
Teenage Cancer Trust	5,000	5,000
IASA emergency fund (Israel)	-	10,000
MATI (Israel)	20,000	25,000
Crisis Management Centre	-	3,000
CFI (Israel)	-	7,500
Handicapped Childrens Action Group	2,000	2,000
St Basils	3,000	3,000
Lets feed Brum	3,000	2,000
St Mary's Church	750	750
Chickenshed	20,000	18,000
Macular Society	3,000	1,000
Multiple Sclerosis Society	2,000	2,000
Kemp Hospice	-	3,000
Emily Jordan Foundation	-	3,000
NICE	-	2,000
Mary Steven's Hospice, Birmingham	3,000	2,000
Deafblind	-	2,000
Arthritis Research UK	-	3,000
CF Dream Holidays	-	3,000
JACC	5,000	-

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3	Grants payable	(Continued)	
	NSPCC	-	3,000
	Towards the Horizon	50,000	-
	Midlands Art Centre	5,000	3,000
	Rett UK	-	2,000
	Homestart Wyre Forest	6,000	3,000
	Manchester Jewish Museum	5,000	5,000
	Motor Neurone Disease Association	5,000	5,000
	Shelter UK	5,000	3,000
	MacMillan Cancer Support	-	500
	Holocaust Ed Trust	-	15,000
	Mary Steven's Hospice, Stourbridge	-	2,000
	Birmingham Jewish Community Care	3,000	2,000
	Cystic Fibrosis Trust	3,000	3,000
	Birmingham Royal Ballet	7,000	5,000
	Prostate Cancer Research Centre	5,000	5,000
	Birmingham Symphony Orchestra	-	2,000
	Midlands Air Ambulance	3,000	3,000
	Fight for Sight	-	3,000
	Sight Concern	-	3,000
	Tiny Tickers	3,000	2,000
	Charing PCC	750	1,250
	PCC of Willersey	1,500	-
	Dementia UK	2,000	-
	Carneys Community	1,000	-
	Hospice Charity Partnership	1,000	-
	Blue Marine Foundation	10,000	-
	Adam Teva V'Din (Israel)	10,000	-
	Woodland Trust	700	-
	Crisis Skylight Birmingham	3,000	-
		319,200	365,000

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
General administration	2,950	-	2,950	2,761	2,761
Legal and professional	-	9,429	9,429	-	-
Accountancy	-	2,805	2,805	-	1,918
	<u>2,950</u>	<u>12,234</u>	<u>15,184</u>	<u>2,761</u>	<u>4,679</u>
Analysed between Charitable activities	<u>2,950</u>	<u>12,234</u>	<u>15,184</u>	<u>2,761</u>	<u>4,679</u>

Amounts included in Accountancy fees for Independent Examination are £2,350 (2021: £1,860)

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

The trustees did receive a reimbursement of expenses for meeting costs of £300 (2021: £170) during the year.

6 Employees

The average monthly number of employees (excluding trustees) during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	(326,435)	90,169
Gain/(loss) on sale of investments	(14,151)	40,288
	<u>(340,586)</u>	<u>130,457</u>

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 December 2022	2,109,636
Additions	196,922
Valuation changes	(326,435)
Disposals	(380,171)
At 31 December 2022	1,599,952
Carrying amount	
At 31 December 2022	1,599,952
At 31 December 2021	2,109,636

	2022 £	2021 £
75,000 (150,000) UK Treasury 0.5% 22/07/22	-	75,171
75,000 (0) UK Treasury 0.125% 30/01/26	135,454	73,192
60,000 (70,000) UK Treasury 4.125% 22/07/30	201,895	269,814
50,000 Intl Personal Finance 7.75%	49,625	51,906
54,890.768 Baillie Gifford Corp	40,081	49,555
50,000 CQS New City High Yield Fund	26,500	27,900
40,000 GCP Asset Backed Income Fund	33,600	38,800
55,000 Henderson Diversified Income Trust	38,610	45,210
35,187 Twentyfour Sel Monthly Inc Fund	26,425	33,392
66,666 (50,000) Downing Ren & Infra TST ETF	75,666	51,750
56,666 Sequoia Economic Infra Inc Fund Ltd	49,753	61,086
10,000 Aviation plc	-	8,850
700 (1,100) Unilever PLC GBP 0.031111	29,274	27,619
2,500 Smith & Nephew PLC US0.20	27,738	32,338
17,000 (22,000) Sainsbury(J) GBP0.28571428	37,009	46,886
20,000 Marston's PLC GBP 0.07375	-	15,400
5,000 National Grid PLC GBP 0.12431289	49,870	52,990
5,700 (7,500) Aviva PLC GBP	25,240	30,780
20,000 M&G plc	37,570	39,900
10,000 Dunedin Inc Grwth Inv Tst GBP 0.25	29,200	32,600
12,000 Fidelity European Values GBO 0.025	38,340	40,860
15,784 Schroder Oriental Income Fund GBP 0.01	-	42,380
15,500 Henderson Far East Income Ltd	42,354	45,725
50,000 Jupiter EMG & Frontier Income Trust	-	50,750
15,996.802 Liontrust SUS FUT GBL	38,864	49,368
6,500 Manchester London Inv Tst	21,580	38,220
4,000 (5,000) Scottish Mortgage Inv Trust GBP 0.05	28,912	53,500
25,000 (41,500) Aberdeen Diversified Inc & Gwth Tst	-	25,125
2,000 (2,600) RIT Capital Partners PLC	42,500	55,000
50,000 Bankers Investment Trust	49,500	61,500
2,666 (6,000) Pennon Group Plc	23,687	31,112

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8	Fixed asset investments		(Continued)
	25,000 Hipgnosis Songs Fund Ltd	21,575	31,250
	40,000 (61,639) LXI REIT PLC GBP 0.01	45,040	58,000
	90,000 Regional Reit plc	53,100	84,510
	25,000 Warehouse Reit plc	-	44,200
	25,000 Tritax Eurobox PLC EUR 0.01	15,350	29,250
	3,415.303 Baille Giff Pacific	37,261	46,687
	42,511 Taylor Maritime Invs Ltd	-	43,221
	1,000 Avon Rubber Protection PLC	10,750	11,210
	10,000 Mercantile Inv Tst plc	19,200	26,850
	70,000 Life Science Reit plc	50,610	70,875
	30,324 Atrato Onsite Energy plc	28,853	33,205
	10,000 Chrysalis Investment Ltd	7,690	24,500
	40,000 Gore Street Energy Storage Fund plc	44,400	47,200
	50,000 Cordiant Digital INFRA LTD	42,200	
	25,000 Regnan UK SUST WTR And Waste F ACC	24,675	
		<u>1,599,952</u>	<u>2,109,636</u>
9	Financial instruments	2022	2021
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	1,599,952	2,109,636
10	Creditors: amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income	2,000	1,550
11	Related party transactions		

Other than reimbursement of trustees expenses, there were no disclosable related party transactions during the year (2021- none).

M.K. ROSE CHARITABLE TRUST

England & Wales - Charity number 1039857

Accounts

THE MK ROSE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

THE MK ROSE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Gould Mr A Freeman
Charity number	1039857
Principal address	40 Lodge Crescent Hagley Stourbridge West Midlands United Kingdom DY9 0NB
Accountants	Azets 1st Floor Copthall House 1 New Road Stourbridge West Midlands United Kingdom DY8 1PH
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill West Midlands United Kingdom DY5 1LX
Investment advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN United Kingdom

THE MK ROSE CHARITABLE TRUST

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Balance sheet	5
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THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts 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 dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to support by distribution of income and the capital of the trust, if so desired, to such charities and charitable causes as the trustees may decide. Preference is given to Jewish charities, including those in Israel, and selected charities in and around Birmingham.

The trustees achieve the charity objectives by focusing on providing grants to those charities that fulfil the criteria. Mr Alan Freeman advises on activities in Israel.

The trustees in conjunction with the trusts brokers, EFG Harris Allday, endeavour to invest so that maximum return, with safety, is obtained for the benefit of charities and causes supported.

The charity delivers public benefit by means of these grants. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The grants awarded during the period were £365,000 (2020: £435,413).

Financial review

The attached financial statements set out the financial performance of the Trust. The Trust held total fund balances at 31 December 2021 of £2,225,185 (2020: £2,370,992).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted by Deeds of Trust the latest being dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018. The Trust is governed and managed by the two trustees. The trustees give their time voluntarily, and are reimbursed for claimed expenses.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Gould

Mr A Freeman

In the event of a trustee vacancy, the appointment of a new trustee is based on an assessment of appropriate skills by interview. Potential new trustees would be subject to reference requests and if successful undergo a period of training and induction.

THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees report was approved by the Board of Trustees.

Mrs S Gould
Trustee

Mr A Freeman
Trustee

31 October 2022

THE MK ROSE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MK ROSE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The MK Rose Charitable Trust (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Nick Webb FCA

Azets Audit Services

1st Floor

Copthall House

1 New Road

Stourbridge

West Midlands

DY8 1PH

United Kingdom

Dated: 31 October 2022

THE MK ROSE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Investments	2	93,415	89,420
<u>Expenditure on:</u>			
Charitable activities	3	369,679	445,445
Net gains/(losses) on investments	7	130,457	(169,062)
Net movement in funds		(145,807)	(525,087)
Fund balances at 1 January 2021		2,370,992	2,896,079
Fund balances at 31 December 2021		2,225,185	2,370,992

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

All income and expenditure derive from continuing activities.

THE MK ROSE CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	8	2,109,636		2,314,646	
Current assets					
Cash at bank and in hand		117,099		57,846	
Creditors: amounts falling due within one year	10	(1,550)		(1,500)	
Net current assets			115,549		56,346
Total assets less current liabilities			2,225,185		2,370,992
Income funds					
Unrestricted funds			2,225,185		2,370,992
			2,225,185		2,370,992

The financial statements were approved by the Trustees on 31 October 2022

Mrs S Gould
Trustee

Mr A Freeman
Trustee

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The MK Rose Charitable Trust is a charity constituted under Trust Deed dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018, registered with the Charity Commission in England and Wales. The charity's place of business is 40 Lodge Crescent, Hagley, Stourbridge, DY9 0NB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements 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 under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable activities consists of grant making activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Taxation

The Trust is exempt from tax on its charitable activities.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	72,913	67,846
Interest receivable	20,502	21,574
	<u>93,415</u>	<u>89,420</u>

3 Grants payable

	2021	2020
	£	£
Grants to institutions:		
New Israel Fund	81,000	-
Jewish Care (Israel)	5,000	20,000
Lifta School, Jerusalem (Israel)	10,500	10,500
Cancer Research UK	1,000	-
Save a Child	7,500	-
Food Bank Aid	10,000	-
UJIA	20,000	-
Union of Jewish students	10,000	-
Jerusalem Film Festival	10,000	-
Innovation Africa (Israel)	15,000	15,163
Birmingham Childrens Hospital	5,000	10,000
Crossroads (Israel)	22,000	-
Teenage Cancer Trust	5,000	5,000
Hadassah Hospital (Israel)	-	16,000
Youth Trauma Hadassah (Israel)	-	5,000
Relief for elderly Ukraine (Israel)	-	10,000
IASA emergency fund (Israel)	10,000	25,000
MATI (Israel)	25,000	45,000
Physicians for human rights (Israel)	-	10,000
Crisis Management Centre	3,000	20,000
Holocaust survivors emergency support (Israel)	-	10,000
Ethiopian Comm emergency support (Israel)	-	5,000
Youth at risk (Israel)	-	3,000
Battered womans shelter (Israel)	-	5,000
Humanitarian aid to refugees (Israel)	-	10,000
CFI (Israel)	7,500	7,500
Handicapped Childrens Action Group	2,000	3,000
St Basils	3,000	7,000
Lets feed Brum	2,000	2,000
St Peters Willersey	-	500
St Mary's Church	750	750

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3	Grants payable	(Continued)	
	Refuge UK	-	5,000
	Nilaari- Bristol	-	1,000
	Chickenshed	18,000	15,000
	Macular Society	1,000	1,000
	Multiple Sclerosis Society	2,000	2,000
	Project Rozana	-	5,000
	Kemp Hospice	3,000	-
	Emily Jordan Foundation	3,000	2,000
	NICE	2,000	2,000
	Mary Steven's Hospice, Birmingham	2,000	2,000
	Deafblind	2,000	2,000
	Arthritis Research UK	3,000	2,000
	CF Dream Holidays	3,000	2,000
	JACC	-	5,000
	NSPCC	3,000	2,000
	Towards the Horizon	-	25,000
	Midlands Art Centre	3,000	3,000
	Rett UK	2,000	-
	Homestart Wyre Forest	3,000	8,000
	Manchester Jewish Museum	5,000	10,000
	Motor Neurone Disease Association	5,000	5,000
	Shelter UK	3,000	8,000
	MacMillan Cancer Support	500	8,000
	Holocaust Ed Trust	15,000	15,000
	Mary Steven's Hospice, Stourbridge	2,000	7,000
	Birmingham Jewish Community Care	2,000	2,000
	Cystic Fibrosis Trust	3,000	8,000
	Birmingham Royal Ballet	5,000	5,000
	Prostate Cancer Research Centre	5,000	5,000
	Birmingham Symphony Orchestra	2,000	2,000
	Midlands Air Ambulance	3,000	12,000
	Dudley Group NHS	-	7,000
	Stroke Association	-	2,000
	Fight for Sight	3,000	3,000
	Sight Concern	3,000	3,000
	Muscular Dystrophy	-	2,000
	Tiny Tickers	2,000	2,000
	Charing PCC	1,250	-
		<u>365,000</u>	<u>435,413</u>

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
General administration	2,761	-	2,761	2,827	-	2,827
Legal and professional	-	-	-	-	3,497	3,497
Accountancy	-	1,918	1,918	-	3,708	3,708
	<u>2,761</u>	<u>1,918</u>	<u>4,679</u>	<u>2,827</u>	<u>7,205</u>	<u>10,032</u>
Analysed between Charitable activities	<u>2,761</u>	<u>1,918</u>	<u>4,679</u>	<u>2,827</u>	<u>7,205</u>	<u>10,032</u>

Amounts included in Accountancy fees for Independent Examination are £1,860 (2020: £1,800)

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

The trustees did receive a reimbursement of expenses for meeting costs of £170 (2020: £211) during the year.

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

7 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	90,169	(140,326)
Gain/(loss) on sale of investments	40,288	(28,736)
	<u>130,457</u>	<u>(169,062)</u>

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Fixed asset investments

	Listed investments £
Cost or valuation	
At 31 December 2021	2,314,646
Additions	471,060
Valuation changes	90,169
Disposals	(766,239)
At 31 December 2021	2,109,636
Carrying amount	
At 31 December 2021	2,109,636
At 31 December 2020	2,314,646

	2021 £	2020 £
Investments at fair value comprise:		
75,000 (150,000) UK Treasury 0.5% 22/07/22	75,171	151,524
150,000 UK Treasury 1.50% 22/01/21	-	150,120
75,000 (0) UK Treasury 0.125% 30/01/26	73,192	-
70,000 (80,000) UK Treasury 4.125% 22/07/30	269,814	304,674
0 (20,000) Ulster bank 11.75%	-	36,500
0 (40,000) Onesavings Bank PLC	-	34,950
50,000 Intl Personal Finance 7.75%	51,906	49,013
54,890.768 Baillie Gifford Corp	49,555	51,515
0 (30,000) Biopharma Credit PLC USD 0.01	-	21,891
50,000 CQS New City High Yield Fund	27,900	26,000
40,000 GCP Asset Backed Income Fund	38,800	36,520
55,000 Henderson Diversified Income Trust	45,210	50,655
35,187 Twentyfour Sel Monthly Inc Fund	33,392	31,281
50,000 (30,000) Downing Ren & Infra TST ETF	51,750	29,850
0 (50,000) John Laing Environ Assets Group Ltd	-	57,000
56,666 Sequoia Economic Infra Inc Fund Ltd	61,086	62,219
0 (10,750) BP PLC USD 0.25	-	27,391
10,000 Aviation plc	8,850	12,650
0 (6,500) Ricardo PLC GBP 0.25	-	22,425
0 (1,000) Bellway PLC GBP 0.125	-	29,550
700 (1,100) Unilever PLC GBP 0.031111	27,619	48,312
2,500 Smith & Nephew PLC US0.20	32,338	37,750
17,000 (22,000) Sainsbury(J) GBP0.28571428	46,886	49,610
0 (1,000) Carnival Plc	-	13,670
20,000 Marston's PLC GBP 0.07375	15,400	15,120
5,000 National Grid PLC GBP 0.12431289	52,990	43,250
7,500 Aviva PLC GBP 0.25	30,780	24,390
20,000 M&G plc	39,900	39,590
10,000 Dunedin Inc Grwth Inv Tst GBP 0.25	32,600	29,050

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Fixed asset investments	(Continued)	
0 (500) Novartis AG-Reg Shs CHF0.50	-	34,808
12,000 Fidelity European Values GBO 0.025	40,860	34,260
15,784 Schroder Oriental Income Fund GBP 0.01	42,380	41,196
15,500 Henderson Far East Income Ltd	45,725	50,608
50,000 Jupiter EMG & Frontier Income Trust	50,750	48,000
15,996.802 Liontrust SUS FUT GBL	49,368	42,059
6,500 Manchester London Inv Tst	38,220	41,145
4,000 (5,000) Scottish Mortgage Inv Trust GBP 0.05	53,500	60,700
25000 (41,500) Aberdeen Diversified Inc & Gwth Tst	25,125	41,334
2,000 (2,600) RIT Capital Partners PLC	55,000	53,690
50,000 Bankers Investment Trust	61,500	55,200
2,666 (6,000) Pennon Group Plc	31,112	38,000
25,000 Hipgnosis Songs Fund Ltd	31,250	30,875
0 (50,000) Home Reit Plc	-	54,000
40,000 (61,639) LXI REIT PLC GBP 0.01	58,000	73,350
90,000 Regional Reit plc	84,510	74,250
25,000 Warehouse Reit plc	44,200	30,000
25,000 Tritax Eurobox PLC EUR 0.01	29,250	24,700
3,415.303 Baille Giff Pacific	46,687	-
42,511 Taylor Maritime Invs Ltd	43,221	-
1,000 Avon Rubber Protection PLC	11,210	-
10,000 Mercantile Inv Tst plc	26,850	-
70,000 Life Science Reit plc	70,875	-
30,324 Atrato Onsite Energy plc	33,205	-
10,000 Chrysalis Investment Ltd	24,500	-
40,000 Gore Street Energy Storage Fund plc	47,200	-
	<u>2,109,636</u>	<u>2,314,646</u>
9 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,109,636	2,314,646
10 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals and deferred income	1,550	1,500
11 Related party transactions		

Other than reimbursement of trustees expenses, there were no disclosable related party transactions during the year (2020- none).

M.K. ROSE CHARITABLE TRUST

England & Wales - Charity number 1039857

Accounts

Charity Registration No. 1039857

THE MK ROSE CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THE MK ROSE CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S Gould Mr A Freeman
Charity number	1039857
Principal address	40 Lodge Crescent Hagley Stourbridge West Midlands United Kingdom DY9 0NB
Accountants	Azets 1st Floor Copthall House 1 New Road Stourbridge West Midlands United Kingdom DY8 1PH
Solicitors	Higgs & Sons 3 Waterfront Business Park Brierley Hill West Midlands United Kingdom DY5 1LX
Investment advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN United Kingdom

THE MK ROSE CHARITABLE TRUST

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Trustees report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The accounts 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 dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are to support by distribution of income and the capital of the trust, if so desired, to such charities and charitable causes as the trustees may decide. Preference is given to Jewish charities, including those in Israel, and selected charities in and around Birmingham.

The trustees achieve the charity objectives by focusing on providing grants to those charities that fulfil the criteria. Mr Alan Freeman advises on activities in Israel.

The trustees in conjunction with the trusts brokers, EFG Harris Allday, endeavour to invest so that maximum return, with safety, is obtained for the benefit of charities and causes supported.

The charity delivers public benefit by means of these grants. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The grants awarded during the period were £435,413 (2019: £245,000).

Financial review

The attached financial statements set out the financial performance of the Trust. The Trust held total fund balances at 31 December 2020 of £2,370,992 (2019: £2,896,079).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted by Deeds of Trust the latest being dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018. The Trust is governed and managed by the two trustees. The trustees give their time voluntarily, and are reimbursed for claimed expenses.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs S Gould

Mr A Freeman

In the event of a trustee vacancy, the appointment of a new trustee is based on an assessment of appropriate skills by interview. Potential new trustees would be subject to reference requests and if successful undergo a period of training and induction.

The Trustees report was approved by the Board of Trustees.

THE MK ROSE CHARITABLE TRUST

TRUSTEES REPORT (CONTINUED)

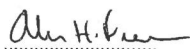
FOR THE YEAR ENDED 31 DECEMBER 2020



Mrs S Gould

Trustee

Dated: 18.10.21



Mr A Freeman

Trustee

Dated: 11/11/2021

THE MK ROSE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MK ROSE CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The MK Rose Charitable Trust (the charity) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.


Azets

1st Floor
Copthall House
1 New Road
Stourbridge
West Midlands
DY8 1PH
United Kingdom

Dated: 15th October 2021

THE MK ROSE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income from:</u>			
Investments	2	89,420	110,356
<u>Expenditure on:</u>			
Charitable activities	3	445,445	251,967
Net gains/(losses) on investments	7	(169,062)	222,502
Net movement in funds		(525,087)	80,891
Fund balances at 1 January 2020		2,896,079	2,815,188
Fund balances at 31 December 2020		<u>2,370,992</u>	<u>2,896,079</u>

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

All income and expenditure derive from continuing activities.

THE MK ROSE CHARITABLE TRUST

BALANCE SHEET

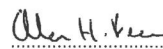
AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	8	2,314,646		2,785,125	
Current assets					
Cash at bank and in hand		57,846		113,054	
Creditors: amounts falling due within one year	10	(1,500)		(2,100)	
Net current assets		56,346		110,954	
Total assets less current liabilities		2,370,992		2,896,079	
Income funds					
Unrestricted funds		2,370,992		2,896,079	
		2,370,992		2,896,079	

The financial statements were approved by the Trustees on 15.10.21



 Mrs S Gould
 Trustee



 Mr A Freeman
 Trustee

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The MK Rose Charitable Trust is a charity constituted under Trust Deed dated 3 June 1994 and updated by a Trustee Resolution dated 2 November 2018, registered with the Charity Commission in England and Wales. The charity's place of business is 40 Lodge Crescent, Hagley, Stourbridge, DY9 0NB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed dated 3 June 1994 updated by a Trustee Resolution dated 2 November 2018, 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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.

The financial statements 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 under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has 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 financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.5 Expenditure

Charitable activities consists of grant making activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction 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 the present value of the future receipts discounted at a market rate of interest. Financial assets classified 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.8 Taxation

The Trust is exempt from tax on its charitable activities.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Income from listed investments	67,846	77,613
Interest receivable	21,574	32,743
	<u>89,420</u>	<u>110,356</u>

3 Grants payable

	2020 £	2019 £
Grants to institutions:		
New Israel Fund	-	27,500
Jewish Care (Israel)	20,000	-
Lifta School, Jerusalem (Israel)	10,500	10,500
Jaffa Institute (Israel)	-	7,500
Cinematique (Israel)	-	10,000
Cinema & TV (Israel)	-	10,000
Musrara Photo School (Israel)	-	8,000
Hapoel Katamon (Israel)	-	25,000
African Refugee Centre, Jerusalem (Israel)	-	5,000
Innovation Africa (Israel)	15,163	14,500
Birmingham Childrens Hospital	10,000	-
Crossroads (Israel)	-	10,000
Teenage Cancer Trust	5,000	-
Hadassah Hospital (Israel)	16,000	16,000
Youth Trauma Hadassah (Israel)	5,000	-
Relief for elderly Ukraine (Israel)	10,000	-
IASA emergency fund (Israel)	25,000	-
MATI (Israel)	45,000	-
Physicians for human rights (Israel)	10,000	-
Crisis Management Centre (Israel)	20,000	-
Holocaust survivors emergency support (Israel)	10,000	-
Ethiopian Comm emergency support (Israel)	5,000	-
Youth at risk (Israel)	3,000	-
Battered womans shelter (Israel)	5,000	-
Humanitarian aid to refugees (Israel)	10,000	-
CFI (Israel)	7,500	-
Handicapped Childrens Action Group	3,000	-
St Basils	7,000	-
Lets feed Brum	2,000	-
St Peters Willersey	500	-
St Mary's Church	750	-

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3	Grants payable	(Continued)	
	Refuge UK	5,000	-
	Nilaari- Bristol	1,000	-
	Chickenshed	15,000	-
	Macular Society	1,000	-
	Multiple Sclerosis Society	2,000	-
	Project Rozana	5,000	-
	Shelter UK	3,000	-
	Emily Jordan Foundation	2,000	-
	NICE	2,000	-
	Mary Steven's Hospice, Birmingham	2,000	-
	Deafblind	2,000	-
	Arthritis Research UK	2,000	-
	CF Dream Holidays	2,000	-
	NIF- JACC	5,000	-
	NSPCC	2,000	-
	NIF- Towards the Horizon	25,000	-
	Midlands Art Centre	3,000	-
	Teach 2 Teach International	-	3,750
	Homestart Wyre Forest	8,000	3,000
	Manchester Jewish Museum	10,000	10,000
	Motor Neurone Disease Association	5,000	-
	Shelter UK	5,000	-
	MacMillan Cancer Support	8,000	-
	Holocaust Ed Trust	15,000	15,000
	Mary Steven's Hospice, Stourbridge	7,000	2,000
	Birmingham Jewish Community Care	2,000	2,000
	Cystic Fibrosis Trust	8,000	3,000
	Birmingham Royal Ballet	5,000	5,000
	Prostate Cancer Research Centre	5,000	3,000
	Birmingham Symphony Orchestra	2,000	4,000
	Midlands Air Ambulance	12,000	-
	Dudley Group NHS	7,000	-
	Stroke Association	2,000	-
	Fight for Sight	3,000	-
	Sight Concern	3,000	-
	Muscular Dystrophy	2,000	-
	Tiny Tickers	2,000	-
	Other	-	50,250
		<u>435,413</u>	<u>245,000</u>

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
General administration	2,827	-	2,827	2,765	-	2,765
Legal and professional	-	3,497	3,497	-	3,000	3,000
Accountancy	-	3,708	3,708	-	1,202	1,202
	<u>2,827</u>	<u>7,205</u>	<u>10,032</u>	<u>2,765</u>	<u>4,202</u>	<u>6,967</u>
Analysed between Charitable activities	<u>2,827</u>	<u>7,205</u>	<u>10,032</u>	<u>2,765</u>	<u>4,202</u>	<u>6,967</u>

Amounts included in Accountancy fees for Independent Examination are £1,500 (2019: £1,050)

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration from the charity during the year.

The trustees did receive a reimbursement of expenses for meeting costs of £211 (2019: £168) during the year.

6 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	<u>-</u>	<u>-</u>

7 Net gains/(losses) on investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Revaluation of investments	(140,326)	192,466
Gain/(loss) on sale of investments	(28,736)	30,036
	<u>(169,062)</u>	<u>222,502</u>

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Fixed asset investments

Listed investments £

Cost or valuation

At 31 December 2020	2,785,125
Additions	309,696
Valuation changes	(140,326)
Disposals	(639,849)

At 31 December 2020	2,314,646
---------------------	-----------

Carrying amount

At 31 December 2020	2,314,646
At 31 December 2019	2,785,125

	2020 £	2019 £
Investments at fair value comprise:		
150,000 (248,323) UK Treasury 0.5% 22/07/22	151,524	248,209
150,000 UK Treasury 1.50% 22/01/21	150,120	151,434
80,000 (86,000) UK Treasury 4.125% 22/07/30	304,674	323,137
20,000 Ulster bank 11.75%	36,500	34,200
40,000 (65,000) Onesavings Bank PLC	34,950	57,623
50,000 Intl Personal Finance 7.75%	49,013	49,875
54,890.768 Baillie Gifford Corp	51,515	50,253
30,000 Biopharma Credit PLC USD 0.01	21,891	23,175
50,000 CQS New City High Yield Fund	26,000	30,100
40,000 GCP Asset Backed Income Fund	36,520	-
55,000 Henderson Diversified Income Trust	50,655	51,755
35,187 Twentyfour Sel Monthly Inc Fund	31,281	33,252
50,000 Foresight Solar Fund Ltd	-	63,000
30,000 Downing Ren & Infra TST ETF	29,850	-
50,000 John Laing Environ Assets Group Ltd	57,000	61,000
50,000 Nextenergy Solar Fund LTD GBP	-	62,000
52,304 Octopus Renewables Infra Trust	-	56,227
56,666 Sequoia Economic Infra Inc Fund Ltd	62,219	58,300
10,750 BP PLC USD 0.25	27,391	50,697
10,000 Aviation plc	12,650	26,950
6,500 Ricardo PLC GBP 0.25	22,425	49,530
1,000 Bellway PLC GBP 0.125	29,550	-
1,100 Unilever PLC GBP 0.031111	48,312	47,856
2,500 Smith & Nephew PLC US0.20	37,750	45,813
22,000 Sainsbury(J) GBPO.28571428	49,610	50,578
1,000 Carnival Plc	13,670	-
20,000 Marston's PLC GBP 0.07375	15,120	25,440
5,000 National Grid PLC GBP 0.12431289	43,250	47,215
4,000 (6,000) Pennon Group Plc	38,000	61,500

THE MK ROSE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Fixed asset investments (Continued)

7,500 (15,000) Aviva PLC GBP 0.25	24,390	62,805
20,000 M&G plc	39,590	47,440
10,000 Dunedin Inc Grwth Inv Tst GBP 0.25	29,050	29,450
500 (875) Novartis AG-Reg Shs CHF0.50	34,808	63,029
12,000 Fidelity European Values GBO 0.025	34,260	31,140
19,453 CC Japan Inc & Growth Trust GBP 0.01	-	30,493
15,784 Schroder Oriental Income Fund GBP 0.01	41,196	40,644
15,500 Henderson Far East Income Ltd	50,608	56,653
50,000 Jupiter EMG & Frontier Income Trust	48,000	53,000
20,000 Ecofin GBL Util & Infra Tst GBP 0.01	-	32,300
8,500 Henderson Alt Strat Trust GBP 0.25	-	22,398
19,000 JP Morgan GBL Growth & Inc GBP 0.05	-	65,835
15,996.802 Liontrust SUS FUT GBL	42,059	-
6,500 Manchester London Inv Tst	41,145	35,425
5,000 (6,200) Scottish Mortgage Inv Trust GBP 0.05	60,700	35,898
2,500 Smithson Investment Trust PLC	-	32,450
2,600 RIT Capital Partners PLC	53,690	45,961
5,000 Bankers Investment Trust	55,200	-
41,500 Aberdeen Diversified Inc & Gwth Tst	41,334	54,990
25,000 Hipgnosis Songs Fund Ltd	30,875	-
50,000 Home Reit Plc	54,000	-
30,140.9199 AHFM Defined Returns Fund B GBP Acc	-	46,299
61,639 LXI REIT PLC GBP 0.01	73,350	86,295
90,000 Regional Reit plc	74,250	101,880
25,000 Warehouse Reit plc	30,000	27,875
25,000 Tritax Eurobox PLC EUR 0.01	24,700	23,750
	<u>2,314,646</u>	<u>2,785,125</u>

9 Financial instruments	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,314,646	2,785,125

10 Creditors: amounts falling due within one year	2020	2019
	£	£
Accruals and deferred income	1,500	2,100

11 Related party transactions

Other than reimbursement of trustees expenses, there were no disclosable related party transactions during the year (2019- none).