

ROPNER TRUST

England & Wales · Charity number 1062362

Details

Status Registered

Legal form Other

Registered 1997-05-14

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

Contact

Address 4
Silver Street
Stockton-On-Tees
TS18 1LS

Phone 01642675555

Email appletons@btinternet.com

Activities

Objects: 1) TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PERSONS UNDER THE AGE OF 25 YEARS WHO ARE IN NEED OF FINANCIAL ASSISTANCE AND WHO ARE OR WHOSE PARENTS ARE RESIDENT IN STOCKTON ON TEES (AS CONSTITUTED AT THE DATE OF THIS SCHEME). 2) FOR THE GENERAL BENEFIT OF THE INHABITANTS OF STOCKTON ON TEES (AS CONSTITUTED AT THE DATED OF THIS SCHEME) IN ONE OR MORE OF THE FOLLOWING WAYS, OR IN SUCH OTHER WAYS AS THE TRUSTEES THINK FIT.

Activities: Promote education of persons under the age of 25 who live, or whose parents live, in Stockton on Tees. Make grants for the general benefit of inhabitants of Stockton on Tees. Apply income to other organisations that themselves undertake to apply the whole or part of their income for such charitable purposes.

Classification

- **How:** Makes Grants To Individuals, 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, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** CLEVELAND STOCKTON ON TEES
- Stockton-on-tees

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£59,157	£83,080	-	-
2024-04-05	£57,055	£62,794	-	-
2023-04-05	£34,268	£47,506	-	-
2022-04-05	£31,397	£45,169	-	-
2021-04-05	£35,258	£64,183	-	-

Trustees

Name	Role	Appointed
HARRY SMITH	Chair	1996-03-25
BOB COOK		
Dave Pruden		2019-10-29
JAMES BEALL		2024-01-24
John Richard Wilson FRICS		1996-03-25
RACHEL VIRGINIA DARLEY		1996-03-25
WILLIAM RICHARD PICKERSGILL		

ROPNER TRUST

England & Wales - Charity number 1062362

Accounts

ROPNER TRUST

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

CHARITY REGISTRATION NUMBER: 1062362

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AND BUSINESS ADVISERS

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ROPNER TRUST

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ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2025

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The charity was established on 4 June 1928 by the late Leonard Ropner and was originally known as the Ropner Playing Field Trust. The only asset of the Trust was a field off Bishopton Road West, Stockton on Tees, which had lain dormant for many years due to lack of funds. The Trust's original aims were mainly educational and it provided playing fields for schools in the town which did not have their own. However, as more schools acquired their own playing fields, the land became superfluous and redundant.

In 1993 the Trust decided to sell off the land to developers and, with the approval of the Charity Commission drew up a new constitution. Since that date the aims of the Trust have been, and continue to be, as follows:

Promoting the education (including social and physical training) of persons under the age of 25 years old who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees.

Subject thereto for charitable purposes for the general benefit of the inhabitants of Stockton on Tees in one of the following ways; or in such other ways as the Trustees think fit:

- (a) The relief of the aged, impotent and poor;
- (b) The relief of distress and sickness;
- (c) The provision of support with the objective of improving the conditions of life for the inhabitants of Stockton on Tees in the interests of social welfare of facilities for recreation and other leisure time occupation;
- (d) The provision of support and educational facilities.

The Trustees may apply income for charitable purposes either directly or by way of donations or subscriptions to institutions or organisations which apply, or which undertake in return to apply, the whole or part of their income for the same charitable purposes as the trust.

The Trustees are satisfied that the Trust is widely known within the local environment where it operates. It is known within the local Education Authority and amongst Health Professionals. The Trustees are currently of the view that no advertising is required with regard to the Trust's objectives as it is very well sustained by applicants with regard to funding etc.

The Trustees have considerable freedom with regard to donations under their Trust Deed (Scheme) and may either dispose of all of their current income or any part of it to one or many applicants. In general the Trustees deal with over 30 applications per annum giving grants having considered the applications specifically and in detail.

The Trustees regularly review the objectives and activities of the charity, and, as part of this review, have considered the Charity Commission's general guidance on public benefit.

Public Benefit Statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2025

Strategic Report

Achievements and Performance

Since inception in 1996 the Trust has funded in excess of £1,000,000 to local bodies and individuals within its geographical area of competence. The Trust has funded numerous capital projects for the benefit of the geographical area and is now a well-known and fully established part of the charitable infrastructure within its area (Stockton on Tees).

The Trust seeks to respond to applicants in as short a time as possible but no longer than three months (the time between quarterly meetings as a rule). Background research is carried out with regard to applicants and applicants may, on occasion, be invited to discuss their application before the Trustees in person. All applicants are responded to in writing.

A very limited number of grants are cancelled (due to changes of personal circumstances on the part of the applicant).

Financial Review

The Trust relies on its income from its investments (the current year is as set out in the accounts attached).

During the year the total resources expended on Charitable Activities was £66,496.

In the year to 5 April 2025 the Trustees have dealt with 32 applications for assistance and distributed the sum of £61,872 representing 23 individual grants as follows:

No	Value
4	£5,000+
3	£2,000 - £4,999
3	£1,000 - £1,999
13	£0 - £999
<u>23</u>	

Such awards all fell within the provisions specified as Application of Income under Clause 25 of the Scheme.

The Trustees individually played a full part in the operation of the Trust during the year.

The Trustees are again extremely grateful to Mr. John Wilson for carrying out the duties of Honorary Secretary to the Trust for another year without reward. Those duties have been carried out most efficiently by him and have been invaluable in enabling the Trustees to carry out their duties to the high standard required by them.

Reserves Policy

It is the policy of the charity to retain sufficient funds in reserve to cover immediate foreseeable management and administration costs. The charity's income flows in steadily through the year and charitable grants are paid as surplus funds become available.

As at 5 April 2025, there were reserves of £72,012, being unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2025

Plans for the Future

The Ropner Trust intends to continue to provide philanthropic and monetary assistance particularly in the fields of education and those other areas as allowed by the Trust's scheme within the Stockton on Tees geographical area.

Structure, Governance and Management

Governing Document

The Governing document is a Trust and Scheme sealed by the Charity Commission on 25 March 1996 details of which are given below:

Nature and Constitution

The charity was established by Declaration of Trust on 4 June 1928 as the Ropner Playing Fields Trust. The objects of the charity were revised by Trust Deed on 25 March 1996 when the name of the Trust was also changed to Ropner Trust.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trustees consider the vacillations of the investment market with regard to endowment funds to constitute the charity's major risk and they have appointed atoms to advise upon and manage (also in accordance with their Trust Deed) the resources available. The management of the resources is considered quarterly by the Trustees and annually in depth with particular advice from the charity's accountants.

Key Management Personnel Remuneration

The Trustees consider that the Board of Trustees are the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The nominated Trustees serve for a term of four years each and are re-nominated by the Secretary to Stockton Borough Council (as successor to Cleveland County Council which was the previous Local Education Authority at the date of inception). The co-opted Trustees serve for a period of five years each and are appointed or re-appointed by resolution of the Trustees.

The current Trustees are familiar with the practical work of the charity and are encouraged to read and assimilate the information distributed by the Charity Commission.

The Trustees keep the skill requirements of their general Trustee Body under review and in the event that a Trustee permanently retires or a new Trustee is required the remaining Trustees (in the case of co-opted Trustees) seek to find and recruit a new Trustee (either by open advertisement or through dialogue with local organisations and businesses) who has the required skills and experience necessary to adequately perform the post of Trustee. In the case of nominated Trustees the Local Education Committee is asked to consider the matter of reappointment or appointment of Trustees again taking into account their background, abilities and experience particularly in the educational sphere.

All new Trustees are provided with the Charity Commission's Guide "the Essential Trustee" as a follow-up to an induction session with the Chairman of the Trustees. New Trustees also receive a copy of the original scheme and Trust Deed.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2025

Reference and Administrative details

Registered Number: 1062362

Principal Address: 4 Silver Street
Stockton on Tees
TS18 1LS

Trustees: Nominated:
Councillor R Cook
Councillor S Mubeen (Resigned 10 January 2025)
Councillor J Beall

Co-opted:
J R Wilson (Acting Clerk)
H Smith (Chair)
R V Darley
W R Pickersgill
D Pruden

Independent Examiner: Trevor Cook FCA
Baines Jewitt Limited
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
TS18 3TU

Solicitors: Knights plc
Lakeside House
Kingfisher Way
Stockton-on-Tees
TS18 3NB

Bankers: Barclays Bank Plc
19-23 Wellington Square
Stockton-on-Tees
TS18 1NA

Investment Advisors: atomos
Windsor House
Cornwall Road
Harrogate
HG1 2PW

Approved by the Trustees and signed on their behalf:

H Smith

11 November 2025

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

ROPNER TRUST

5 APRIL 2025

I report to the Charity Trustees on my examination of the financial statements of the charity for the year ended 5 April 2025, which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 30 of the Act; or
- (2) the financial statements do not accord with those records.
- (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.



T Cook FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton on Tees
TS18 3TU

13 November 2025

ROPNER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 APRIL 2025

	Note	Unrestricted Funds		Endowment Funds		Total Funds	
		2025	2024	2025	2024	2025	2024
		£	£	£	£	£	£
Income							
Grants and Donations	2	-	-	-	-	-	-
Investments	3	<u>59,157</u>	<u>57,055</u>	<u>-</u>	<u>-</u>	<u>59,157</u>	<u>57,055</u>
Total Income		<u>59,157</u>	<u>57,055</u>	<u>-</u>	<u>-</u>	<u>59,157</u>	<u>57,055</u>
Expenditure on:							
Raising Funds	4	-	-	16,584	13,825	16,584	13,825
Charitable activities	5	<u>66,496</u>	<u>48,969</u>	<u>-</u>	<u>-</u>	<u>66,496</u>	<u>48,969</u>
Total Expenditure		<u>66,496</u>	<u>48,969</u>	<u>16,584</u>	<u>13,825</u>	<u>83,080</u>	<u>62,794</u>
Net Realised and Unrealised Gains / (Losses) on							
Investment Assets	9	<u>-</u>	<u>-</u>	<u>(21,258)</u>	85,293	<u>(21,258)</u>	<u>85,293</u>
Net Movement in Funds		(7,339)	8,086	(37,842)	71,468	(45,181)	79,554
Reconciliation of Funds:							
Total Funds Brought Forward	15	<u>79,351</u>	<u>71,265</u>	<u>1,619,200</u>	<u>1,547,732</u>	<u>1,698,551</u>	<u>1,618,997</u>
Total Funds Carried Forward	15	<u>72,012</u>	<u>79,351</u>	<u>1,581,358</u>	<u>1,619,200</u>	<u>1,653,370</u>	<u>1,698,551</u>

All income and expenditure derive from continuing activities.

ROPNER TRUST**BALANCE SHEET****5 APRIL 2025**

	Note	£	2025 £	£	2024 £
Fixed Assets					
Investments	12		1,574,243		1,607,171
Current Assets					
Debtors	13	191		10,745	
Cash at bank		<u>87,403</u>		<u>88,459</u>	
		87,594		99,204	
Creditors: Amounts falling due within one year	14	<u>8,467</u>		<u>7,824</u>	
Net Current Assets			79,127		91,380
Total Assets less Current Liabilities			<u>1,653,370</u>		<u>1,698,551</u>
Represented by:					
Unrestricted Funds	15 & 16		72,012		79,351
Endowment Funds	15 & 16		<u>1,581,358</u>		<u>1,619,200</u>
			<u>1,653,370</u>		<u>1,698,551</u>

The financial statements were approved and authorised for issue by the Trustees on 11 November 2025

H Smith

The notes on pages 8 to 15 form part of these financial statements

1 Summary of Significant Accounting Policies

(a) General Information and Basis of Preparation

Ropner Trust is an unincorporated Trust, constituted in the United Kingdom, on 4 June 1928. A new constitution was drawn up in 1993. The contact address is given in the charity information on page four of these financial statements.

The nature of the charity's operations and principal activities are reliant on the income from investments to make contributions towards, or otherwise assist the promotion of education of young persons who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees. This is done through the careful stewardship of its existing resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives on the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management charges.
- Expenditure on charitable activities includes governance costs and costs incurred in the application of income.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relative to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(e) Support Costs Allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in notes 4 to 8.

(f) Investments

Investments are stated at market value, including accrued interest on Fixed Interest Securities, at the balance sheet date.

The endowment fund includes the net gains and losses arising on revaluations and disposals throughout the year.

The trust does not acquire or use put options, derivatives or other complex financial arrangements.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025

(f) **Investments - *continued***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) **Debtors and Creditors - Receivable / Payable Within One Year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(h) **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 Investment Income

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Dividends – equities	2,065	4,713	-	-	2,065	4,713
Dividends – unit trusts	-	1,849	-	-	-	1,849
Interest – fixed interest securities	-	-	-	-	-	-
Interest – deposits	1,368	3,177	-	-	1,368	3,177
Interest – unit trusts	4,615	5,910	-	-	4,615	5,910
Overseas securities	51,109	41,406	-	-	51,109	41,406
	<u>59,157</u>	<u>57,055</u>	<u>-</u>	<u>-</u>	<u>59,157</u>	<u>57,055</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025

4 Expenditure on Raising Funds

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
Investment Management Costs	<u>-</u>	<u>-</u>	<u>16,584</u>	<u>13,825</u>	<u>16,584</u>	<u>13,825</u>
	<u>-</u>	<u>-</u>	<u>16,584</u>	<u>13,825</u>	<u>16,584</u>	<u>13,825</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
Grants and Donations – see note 6	61,872	44,351	-	-	61,872	44,351
Support Costs – see note 7	124	118	-	-	124	118
Governance Costs – see note 8	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>
	<u>66,496</u>	<u>48,969</u>	<u>-</u>	<u>-</u>	<u>66,496</u>	<u>48,969</u>

6 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025 £	2024 £	2025 £	2024 £	2025 £	2024 £
Grants to organisations:						
Sports Grants	5,632	4,960	-	-	5,632	4,960
Education Grants	28,300	17,916	-	-	28,300	17,916
Equipment Grants	-	4,523	-	-	-	4,523
Health Grants	1,900	-	-	-	1,900	-
Donations	600	3,800	-	-	600	3,800
Grants to individuals:						
Sports Grants	3,250	8,660	-	-	3,250	8,660
Education Grants	22,190	3,992	-	-	22,190	3,992
Equipment Grants	<u>-</u>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
	<u>61,872</u>	<u>44,351</u>	<u>-</u>	<u>-</u>	<u>61,872</u>	<u>44,351</u>

ROPNER TRUST**NOTES TO THE FINANCIAL STATEMENTS****5 APRIL 2025**

7 Support Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Office Costs	<u>124</u>	<u>118</u>	<u>-</u>	<u>-</u>	<u>124</u>	<u>118</u>
	<u>124</u>	<u>118</u>	<u>-</u>	<u>-</u>	<u>124</u>	<u>118</u>

8 Governance Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Accountancy and Independent Examination	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>
	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>

9 Net Income for the Year

Net income is stated after charging:

	2025	2024
	£	£
Realised gains/(losses) on investment assets	50,811	84,812
Unrealised gains/(losses) on investment assets	(72,069)	481
	<hr/>	<hr/>
Profit / (loss) on fair value investment assets	<u>(21,258)</u>	<u>85,293</u>

10 Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examination fee of £1,500 (2024: £1,500) and accounting and other services of £3,000 (2024: £3,000).

11 Trustees' Remuneration

Trustees neither received nor waived any remuneration or expenses during the year (2024: £Nil).

ROPNER TRUST**NOTES TO THE FINANCIAL STATEMENTS****5 APRIL 2025**

12 Fixed Asset Investments

	2025	2024
	£	£
Market value as at 6 April 2024	1,607,171	1,494,143
Additions	484,405	1,558,372
Disposal proceeds	(496,075)	(1,530,637)
Net realised profits/(losses)	50,811	84,812
Net unrealised profits/(losses)	(72,069)	481
	<hr/>	<hr/>
Market value at 5 April 2025	<u>1,574,243</u>	<u>1,607,171</u>
	<hr/>	<hr/>
Historical cost at 5 April 2025	<u>1,502,604</u>	<u>1,463,462</u>

The fair value of investments is determined by reference to the quoted price at the balance sheet date.

13 Debtors

	2025	2024
	£	£
Other debtors	<u>191</u>	<u>10,745</u>

14 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	<u>8,467</u>	<u>7,824</u>

ROPNER TRUST**NOTES TO THE FINANCIAL STATEMENTS****5 APRIL 2025****15 Fund Reconciliation**

	Balance at 5 April 2024	Income	Expenditure	Gains/(Losses)	Balance at 5 April 2025
	£	£	£	£	£
Unrestricted funds	<u>79,351</u>	<u>59,157</u>	<u>(66,496)</u>	<u>-</u>	<u>72,012</u>
Endowment funds	<u>1,619,200</u>	<u>-</u>	<u>(16,584)</u>	<u>(21,258)</u>	<u>1,581,358</u>
	Balance at 5 April 2023	Income	Expenditure	Gains/(Losses)	Balance at 5 April 2024
	£	£	£	£	£
Unrestricted funds	<u>71,265</u>	<u>57,055</u>	<u>(48,969)</u>	<u>-</u>	<u>79,351</u>
Endowment funds	<u>1,547,732</u>	<u>-</u>	<u>(13,825)</u>	<u>85,293</u>	<u>1,619,200</u>

Fund Descriptions

- (a) Unrestricted funds are general funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (b) Endowment funds are held for investment, the income from which is held as unrestricted funds for use in furthering the trust's charitable purposes. The endowment funds are permanent funds to be held indefinitely and the trustees do not have the power to convert the endowment funds into income.

16 Analysis of Net Assets between Funds

Fund balances at 5 April 2025 are represented by:

	Unrestricted Fund	Endowment Fund	Total
	£	£	£
Investments	-	1,574,243	1,574,243
Bank accounts	76,445	10,958	87,403
Debtors	191	-	191
Accruals	(4,624)	(3,843)	(8,467)
	<u>72,012</u>	<u>1,581,358</u>	<u>1,653,370</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2025

17 Related Party Transactions

Mr. J.R. Wilson, trustee, is a director of Appletons. During the year, Appletons invoiced the Trust £124 (2024: £118) in respect of postage and secretarial services.

Mr. D. Pruden, trustee, is the father of Ms. G. Pruden. During the year, Ms. G. Pruden was the beneficiary of an educational grant in the sum of £500 (2024: £492).

18 Financial Instruments

The carrying amount of the charity's financial instruments is as follows:

	2025	2024
	£	£
Financial assets:		
Measured at fair value through net income/expenditure:		
Fixed asset listed investments (note 12)	1,574,243	1,607,171
Other debtors (note 13)	191	10,745
Cash and cash equivalents	87,403	88,459
	<hr/>	<hr/>
	1,661,837	1,706,375
Financial liabilities:		
Other creditors (note 14)	(8,467)	(7,824)
	<hr/>	<hr/>
	<u>1,653,370</u>	<u>1,698,551</u>

The income, expenses, net gains and net losses attributable to the charity's finance instruments are summarised as follows:

	2025	2024
	£	£
Net gains and losses (including changes at fair value)		
Financial assets measured at fair value through net income and expenditure	<u>(21,258)</u>	<u>85,293</u>

The difference between fair value at initial recognition and the amount that would be determined at that date if using a valuation technique is £71,639 (2024: £143,709). The unrealised loss recognised in net income/expenditure was £72,069 (2024: unrealised profit £481).

ROPNER TRUST

England & Wales - Charity number 1062362

Accounts

ROPNER TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

CHARITY REGISTRATION NUMBER: 1062362

Swimming
against the tide?

We will help you find
calmer waters

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CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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ROPNER TRUST

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ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2024

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The charity was established on 4 June 1928 by the late Leonard Ropner and was originally known as the Ropner Playing Field Trust. The only asset of the Trust was a field off Bishopton Road West, Stockton on Tees, which had lain dormant for many years due to lack of funds. The Trust's original aims were mainly educational and it provided playing fields for schools in the town which did not have their own. However, as more schools acquired their own playing fields, the land became superfluous and redundant.

In 1993 the Trust decided to sell off the land to developers and, with the approval of the Charity Commission drew up a new constitution. Since that date the aims of the Trust have been, and continue to be, as follows:

Promoting the education (including social and physical training) of persons under the age of 25 years old who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees.

Subject thereto for charitable purposes for the general benefit of the inhabitants of Stockton on Tees in one of the following ways; or in such other ways as the Trustees think fit:

- (a) The relief of the aged, impotent and poor;
- (b) The relief of distress and sickness;
- (c) The provision of support with the objective of improving the conditions of life for the inhabitants of Stockton on Tees in the interests of social welfare of facilities for recreation and other leisure time occupation;
- (d) The provision of support and educational facilities.

The Trustees may apply income for charitable purposes either directly or by way of donations or subscriptions to institutions or organisations which apply, or which undertake in return to apply, the whole or part of their income for the same charitable purposes as the trust.

The Trustees are satisfied that the Trust is widely known within the local environment where it operates. It is known within the local Education Authority and amongst Health Professionals. The Trustees are currently of the view that no advertising is required with regard to the Trust's objectives as it is very well sustained by applicants with regard to funding etc.

The Trustees have considerable freedom with regard to donations under their Trust Deed (Scheme) and may either dispose of all of their current income or any part of it to one or many applicants. In general the Trustees deal with over 30 applications per annum giving grants having considered the applications specifically and in detail.

The Trustees regularly review the objectives and activities of the charity, and, as part of this review, have considered the Charity Commission's general guidance on public benefit.

Public Benefit Statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2024

Strategic Report

Achievements and Performance

Since inception in 1996 the Trust has funded in excess of £1,000,000 to local bodies and individuals within its geographical area of competence. The Trust has funded numerous capital projects for the benefit of the geographical area and is now a well-known and fully established part of the charitable infrastructure within its area (Stockton on Tees).

The Trust seeks to respond to applicants in as short a time as possible but no longer than three months (the time between quarterly meetings as a rule). Background research is carried out with regard to applicants and applicants may, on occasion, be invited to discuss their application before the Trustees in person. All applicants are responded to in writing.

A very limited number of grants are cancelled (due to changes of personal circumstances on the part of the applicant).

Financial Review

The Trust relies on its income from its investments (the current year is as set out in the accounts attached).

During the year the total resources expended on Charitable Activities was £48,969.

In the year to 5 April 2024 the Trustees have dealt with 44 applications for assistance and distributed the sum of £44,351 representing 37 individual grants as follows:

No	Value
1	£5,000+
6	£2,000 - £4,999
9	£1,000 - £1,999
21	£0 - £999
—	
<u>37</u>	

Such awards all fell within the provisions specified as Application of Income under Clause 25 of the Scheme.

The Trustees individually played a full part in the operation of the Trust during the year.

The Trustees are again extremely grateful to Mr. John Wilson for carrying out the duties of Honorary Secretary to the Trust for another year without reward. Those duties have been carried out most efficiently by him and have been invaluable in enabling the Trustees to carry out their duties to the high standard required by them.

Reserves Policy

It is the policy of the charity to retain sufficient funds in reserve to cover immediate foreseeable management and administration costs. The charity's income flows in steadily through the year and charitable grants are paid as surplus funds become available.

As at 5 April 2024, there were reserves of £79,351, being unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2024

Plans for the Future

The Ropner Trust intends to continue to provide philanthropic and monetary assistance particularly in the fields of education and those other areas as allowed by the Trust's scheme within the Stockton on Tees geographical area.

Structure, Governance and Management

Governing Document

The Governing document is a Trust and Scheme sealed by the Charity Commission on 25 March 1996 details of which are given below:

Nature and Constitution

The charity was established by Declaration of Trust on 4 June 1928 as the Ropner Playing Fields Trust. The objects of the charity were revised by Trust Deed on 25 March 1996 when the name of the Trust was also changed to Ropner Trust.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trustees consider the vacillations of the investment market with regard to endowment funds to constitute the charity's major risk and they have appointed atoms to advise upon and manage (also in accordance with their Trust Deed) the resources available. The management of the resources is considered quarterly by the Trustees and annually in depth with particular advice from the charity's accountants.

Key Management Personnel Remuneration

The Trustees consider that the Board of Trustees are the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The nominated Trustees serve for a term of four years each and are re-nominated by the Secretary to Stockton Borough Council (as successor to Cleveland County Council which was the previous Local Education Authority at the date of inception). The co-opted Trustees serve for a period of five years each and are appointed or re-appointed by resolution of the Trustees.

The current Trustees are familiar with the practical work of the charity and are encouraged to read and assimilate the information distributed by the Charity Commission.

The Trustees keep the skill requirements of their general Trustee Body under review and in the event that a Trustee permanently retires or a new Trustee is required the remaining Trustees (in the case of co-opted Trustees) seek to find and recruit a new Trustee (either by open advertisement or through dialogue with local organisations and businesses) who has the required skills and experience necessary to adequately perform the post of Trustee. In the case of nominated Trustees the Local Education Committee is asked to consider the matter of reappointment or appointment of Trustees again taking into account their background, abilities and experience particularly in the educational sphere.

All new Trustees are provided with the Charity Commission's Guide "the Essential Trustee" as a follow-up to an induction session with the Chairman of the Trustees. New Trustees also receive a copy of the original scheme and Trust Deed.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2024

Reference and Administrative details

Registered Number: 1062362

Principal Address: 4 Silver Street
Stockton on Tees
TS18 1LS

Trustees: Nominated:
Councillor R Cook
Councillor S Mubeen
Councillor J E Taylor (Resigned 24 January 2024)
Councillor J Beall (Appointed 24 January 2024)

Co-opted:
J R Wilson (Acting Clerk)
H Smith (Chair)
R V Darley
W R Pickersgill
D Pruden

Independent Examiner: Trevor Cook FCA
Baines Jewitt Limited
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
TS18 3TU

Solicitors: Knights plc
Lakeside House
Kingfisher Way
Stockton-on-Tees
TS18 3NB

Bankers: Barclays Bank Plc
49 High Street
Stockton-on-Tees
TS18 1AH

Investment Advisors: atomos
Windsor House
Cornwall Road
Harrogate
HG1 2PW

Approved by the Trustees and signed on their behalf:

H Smith

8 October 2024

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

ROPNER TRUST

5 APRIL 2024

I report to the Charity Trustees on my examination of the financial statements of the charity for the year ended 5 April 2024, which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 30 of the Act; or
- (2) the financial statements do not accord with those records.
- (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.



T Cook FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton on Tees
TS18 3TU

8 October 2024

ROPNER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 APRIL 2024

	Note	Unrestricted Funds		Endowment Funds		Total Funds	
		2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
Income							
Grants and Donations	2	-	-	-	-	-	-
Investments	3	<u>57,055</u>	34,268	-	-	<u>57,055</u>	34,268
Total Income		<u>57,055</u>	<u>34,268</u>	-	-	<u>57,055</u>	<u>34,268</u>
Expenditure on:							
Raising Funds	4	-	-	13,825	12,270	13,825	12,270
Charitable activities	5	<u>48,969</u>	35,236	-	-	<u>48,969</u>	35,236
Total Expenditure		<u>48,969</u>	<u>35,236</u>	<u>13,825</u>	<u>12,270</u>	<u>62,794</u>	<u>47,506</u>
Net Realised and Unrealised Gains / (Losses) on Investment Assets							
	9	-	-	85,293	(105,168)	85,293	(105,168)
Net Movement in Funds		8,086	(968)	71,468	(117,438)	79,554	(118,406)
Reconciliation of Funds:							
Total Funds Brought Forward	15	<u>71,265</u>	<u>72,233</u>	<u>1,547,732</u>	<u>1,665,170</u>	<u>1,618,997</u>	<u>1,737,403</u>
Total Funds Carried Forward	15	<u>79,351</u>	<u>71,265</u>	<u>1,619,200</u>	<u>1,547,732</u>	<u>1,698,551</u>	<u>1,618,997</u>

All income and expenditure derive from continuing activities.

ROPNER TRUST**BALANCE SHEET****5 APRIL 2024**

	Note	£	2024 £	£	2023 £
Fixed Assets					
Investments	12		1,607,171		1,494,143
Current Assets					
Debtors	13	10,745		2,122	
Cash at bank		88,459		<u>130,386</u>	
		99,204		132,508	
Creditors: Amounts falling due within one year	14	<u>7,824</u>		<u>7,654</u>	
Net Current Assets			91,380		124,854
Total Assets less Current Liabilities			<u>1,698,551</u>		<u>1,618,997</u>
Represented by:					
Unrestricted Funds	15 & 16		79,351		71,265
Endowment Funds	15 & 16		1,619,200		1,547,732
			<u>1,698,551</u>		<u>1,618,997</u>

The financial statements were approved and authorised for issue by the Trustees on 8 October 2024.

H Smith

The notes on pages 8 to 15 form part of these financial statements

1 Summary of Significant Accounting Policies

(a) General Information and Basis of Preparation

Ropner Trust is an unincorporated Trust, constituted in the United Kingdom, on 4 June 1928. A new constitution was drawn up in 1993. The contact address is given in the charity information on page four of these financial statements.

The nature of the charity's operations and principal activities are reliant on the income from investments to make contributions towards, or otherwise assist the promotion of education of young persons who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees. This is done through the careful stewardship of its existing resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives on the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management charges.
- Expenditure on charitable activities includes governance costs and costs incurred in the application of income.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relative to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(e) Support Costs Allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in notes 4 to 8.

(f) Investments

Investments are stated at market value, including accrued interest on Fixed Interest Securities, at the balance sheet date.

The endowment fund includes the net gains and losses arising on revaluations and disposals throughout the year.

The trust does not acquire or use put options, derivatives or other complex financial arrangements.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024

(f) **Investments - *continued***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) **Debtors and Creditors - Receivable / Payable Within One Year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(h) **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

3 Investment Income

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Dividends – equities	4,713	5,920	-	-	4,713	5,920
Dividends – unit trusts	1,849	-	-	-	1,849	-
Interest – fixed interest securities	-	595	-	-	-	595
Interest – deposits	3,177	1,359	-	-	3,177	1,359
Interest – unit trusts	5,910	9,579	-	-	5,910	9,579
Overseas securities	41,406	16,815	-	-	41,406	16,815
	<u>57,055</u>	<u>34,268</u>	<u>-</u>	<u>-</u>	<u>57,055</u>	<u>34,268</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024

4 Expenditure on Raising Funds

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
Investment Management Costs	-	-	13,825	12,270	13,825	12,270
	<u>-</u>	<u>-</u>	<u>13,825</u>	<u>12,270</u>	<u>13,825</u>	<u>12,270</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
Grants and Donations – see note 6	44,351	30,668	-	-	44,351	30,668
Support Costs – see note 7	118	68	-	-	118	68
Governance Costs – see note 8	4,500	4,500	-	-	4,500	4,500
	<u>48,969</u>	<u>35,236</u>	<u>-</u>	<u>-</u>	<u>48,969</u>	<u>35,236</u>

6 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024 £	2023 £	2024 £	2023 £	2024 £	2023 £
Grants to organisations:						
Sports Grants	4,960	1,948	-	-	4,960	1,948
Education Grants	17,916	8,110	-	-	17,916	8,110
Equipment Grants	4,523	-	-	-	4,523	-
Arts & Music Grants	-	2,000	-	-	-	2,000
Health Grants	-	1,900	-	-	-	1,900
Donations	3,800	3,500	-	-	3,800	3,500
Grants to individuals:						
Sports Grants	8,660	7,110	-	-	8,660	7,110
Education Grants	3,992	850	-	-	3,992	850
Equipment Grants	500	500	-	-	500	500
Arts & Music Grants	-	2,750	-	-	-	2,750
Club Grants	-	2,000	-	-	-	2,000
	<u>44,351</u>	<u>30,668</u>	<u>-</u>	<u>-</u>	<u>44,351</u>	<u>30,668</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024

7 Support Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Office Costs	118	18	-	-	118	18
Bank Interest	-	50	-	-	-	50
	<u>118</u>	<u>68</u>	<u>-</u>	<u>-</u>	<u>118</u>	<u>68</u>

8 Governance Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Accountancy and Independent Examination	4,500	4,500	-	-	4,500	4,500
	<u>4,500</u>	<u>4,500</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,500</u>

9 Net Income for the Year

Net income is stated after charging:

	2024	2023
	£	£
Realised gains/(losses) on investment assets	84,812	(6,711)
Unrealised gains/(losses) on investment assets	481	(98,457)
	<u>85,293</u>	<u>(105,168)</u>
Profit / (loss) on fair value investment assets	<u>85,293</u>	<u>(105,168)</u>

10 Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examination fee of £1,500 (2023: £1,500) and accounting and other services of £3,000 (2023: £3,000).

11 Trustees' Remuneration

Trustees neither received nor waived any remuneration or expenses during the year (2023: £Nil).

ROPNER TRUST**NOTES TO THE FINANCIAL STATEMENTS****5 APRIL 2024**

12 Fixed Asset Investments

	2024	2023
	£	£
Market value as at 6 April 2023	1,494,143	1,601,202
Additions	1,558,372	134,059
Disposal proceeds	(1,530,637)	(135,935)
Net realised profits/(losses)	84,812	(6,726)
Net unrealised profits/(losses)	481	(98,457)
	<hr/>	<hr/>
Market value at 5 April 2024	<u>1,607,171</u>	<u>1,494,143</u>
Historical cost at 5 April 2024	<u>1,463,462</u>	<u>1,350,915</u>

The fair value of investments is determined by reference to the quoted price at the balance sheet date.

13 Debtors

	2024	2023
	£	£
Other debtors	<u>10,745</u>	<u>2,122</u>

14 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Other creditors	<u>7,824</u>	<u>7,654</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024

15 Fund Reconciliation

	Balance at 5 April 2023 £	Income £	Expenditure £	Gains/(Losses) £	Balance at 5 April 2024 £
Unrestricted funds	<u>71,265</u>	<u>57,055</u>	<u>(48,969)</u>	<u>-</u>	<u>79,351</u>
Endowment funds	<u>1,547,732</u>	<u>-</u>	<u>(13,825)</u>	<u>85,293</u>	<u>1,619,200</u>

	Balance at 5 April 2022 £	Income £	Expenditure £	Gains/(Losses) £	Balance at 5 April 2023 £
Unrestricted funds	<u>72,233</u>	<u>34,268</u>	<u>(35,236)</u>	<u>-</u>	<u>71,265</u>
Endowment funds	<u>1,665,170</u>	<u>-</u>	<u>(12,270)</u>	<u>(105,168)</u>	<u>1,547,732</u>

Fund Descriptions

- (a) Unrestricted funds are general funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (b) Endowment funds are held for investment, the income from which is held as unrestricted funds for use in furthering the trust's charitable purposes. The endowment funds are permanent funds to be held indefinitely and the trustees do not have the power to convert the endowment funds into income.

16 Analysis of Net Assets between Funds

Fund balances at 5 April 2024 are represented by:

	Unrestricted Fund £	Endowment Fund £	Total £
Investments	-	1,607,171	1,607,171
Bank accounts	73,224	15,235	88,459
Debtors	10,745	-	10,745
Accruals	(4,618)	(3,206)	(7,824)
	<u>79,351</u>	<u>1,619,200</u>	<u>1,698,551</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2024

17 Related Party Transactions

Mr. J.R. Wilson, trustee, is a director of Appletons. During the year, Appletons invoiced the Trust £118 (2023: £99) in respect of postage and secretarial services.

Mr. D. Pruden, trustee, is the father of Ms. G. Pruden. During the year, Ms. G. Pruden was the beneficiary of an educational grant in the sum of £492 (2023: £Nil).

18 Financial Instruments

The carrying amount of the charity's financial instruments is as follows:

	2024 £	2023 £
Financial assets:		
Measured at fair value through net income/expenditure:		
Fixed asset listed investments (note 12)	1,607,171	1,494,143
Other debtors (note 13)	10,745	2,122
Cash and cash equivalents	88,459	130,386
	<hr/>	<hr/>
	1,706,375	1,626,651
Financial liabilities:		
Other creditors (note 14)	(7,824)	(7,654)
	<hr/>	<hr/>
	<u>1,698,551</u>	<u>1,618,997</u>

The income, expenses, net gains and net losses attributable to the charity's finance instruments are summarised as follows:

	2024 £	2023 £
Net gains and losses (including changes at fair value) Financial assets measured at fair value through net income and expenditure	<u>85,293</u>	<u>(105,168)</u>

The difference between fair value at initial recognition and the amount that would be determined at that date if using a valuation technique is £143,709 (2023: £143,228). The unrealised profit recognised in net income/expenditure was £481 (2023: unrealised loss £98,457).

ROPNER TRUST

England & Wales - Charity number 1062362

Accounts

ROPNER TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

CHARITY REGISTRATION NUMBER: 1062362

Swimming
against the tide?

We will help you find
calmer waters

Baines Jewitt
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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ROPNER TRUST

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ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2023

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The charity was established on 4 June 1928 by the late Leonard Ropner and was originally known as the Ropner Playing Field Trust. The only asset of the Trust was a field off Bishopton Road West, Stockton on Tees, which had lain dormant for many years due to lack of funds. The Trust's original aims were mainly educational and it provided playing fields for schools in the town which did not have their own. However, as more schools acquired their own playing fields, the land became superfluous and redundant.

In 1993 the Trust decided to sell off the land to developers and, with the approval of the Charity Commission drew up a new constitution. Since that date the aims of the Trust have been, and continue to be, as follows:

Promoting the education (including social and physical training) of persons under the age of 25 years old who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees.

Subject thereto for charitable purposes for the general benefit of the inhabitants of Stockton on Tees in one of the following ways; or in such other ways as the Trustees think fit:

- (a) The relief of the aged, impotent and poor;
- (b) The relief of distress and sickness;
- (c) The provision of support with the objective of improving the conditions of life for the inhabitants of Stockton on Tees in the interests of social welfare of facilities for recreation and other leisure time occupation;
- (d) The provision of support and educational facilities.

The Trustees may apply income for charitable purposes either directly or by way of donations or subscriptions to institutions or organisations which apply, or which undertake in return to apply, the whole or part of their income for the same charitable purposes as the trust.

The Trustees are satisfied that the Trust is widely known within the local environment where it operates. It is known within the local Education Authority and amongst Health Professionals. The Trustees are currently of the view that no advertising is required with regard to the Trust's objectives as it is very well sustained by applicants with regard to funding etc.

The Trustees have considerable freedom with regard to donations under their Trust Deed (Scheme) and may either dispose of all of their current income or any part of it to one or many applicants. In general the Trustees deal with over 30 applications per annum giving grants having considered the applications specifically and in detail.

The Trustees regularly review the objectives and activities of the charity, and, as part of this review, have considered the Charity Commission's general guidance on public benefit.

Public Benefit Statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2023

Strategic Report

Achievements and Performance

Since inception in 1996 the Trust has funded in excess of £1,000,000 to local bodies and individuals within its geographical area of competence. The Trust has funded numerous capital projects for the benefit of the geographical area and is now a well-known and fully established part of the charitable infrastructure within its area (Stockton on Tees).

The Trust seeks to respond to applicants in as short a time as possible but no longer than three months (the time between quarterly meetings as a rule). Background research is carried out with regard to applicants and applicants may, on occasion, be invited to discuss their application before the Trustees in person. All applicants are responded to in writing.

A very limited number of grants are cancelled (due to changes of personal circumstances on the part of the applicant).

Financial Review

The Trust relies on its income from its investments (the current year is as set out in the accounts attached).

During the year the total resources expended on Charitable Activities was £35,236.

In the year to 5 April 2023 the Trustees have dealt with 30 applications for assistance and distributed the sum of £30,668 representing 28 individual grants as follows:

No	Value
1	£5,000+
5	£2,000 - £4,999
3	£1,000 - £1,999
19	£0 - £999
—	
<u>28</u>	

Such awards all fell within the provisions specified as Application of Income under Clause 25 of the Scheme.

The Trustees individually played a full part in the operation of the Trust during the year.

The Trustees are again extremely grateful to Mr. John Wilson for carrying out the duties of Honorary Secretary to the Trust for another year without reward. Those duties have been carried out most efficiently by him and have been invaluable in enabling the Trustees to carry out their duties to the high standard required by them.

Reserves Policy

It is the policy of the charity to retain sufficient funds in reserve to cover immediate foreseeable management and administration costs. The charity's income flows in steadily through the year and charitable grants are paid as surplus funds become available.

As at 5 April 2023, there were reserves of £71,265, being unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2023

Plans for the Future

The Ropner Trust intends to continue to provide philanthropic and monetary assistance particularly in the fields of education and those other areas as allowed by the Trust's scheme within the Stockton on Tees geographical area.

Structure, Governance and Management

Governing Document

The Governing document is a Trust and Scheme sealed by the Charity Commission on 25 March 1996 details of which are given below:

Nature and Constitution

The charity was established by Declaration of Trust on 4 June 1928 as the Ropner Playing Fields Trust. The objects of the charity were revised by Trust Deed on 25 March 1996 when the name of the Trust was also changed to Ropner Trust.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trustees consider the vacillations of the investment market with regard to endowment funds to constitute the charity's major risk and they have appointed atoms to advise upon and manage (also in accordance with their Trust Deed) the resources available. The management of the resources is considered quarterly by the Trustees and annually in depth with particular advice from the charity's accountants.

Key Management Personnel Remuneration

The Trustees consider that the Board of Trustees are the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The nominated Trustees serve for a term of four years each and are re-nominated by the Secretary to Stockton Borough Council (as successor to Cleveland County Council which was the previous Local Education Authority at the date of inception). The co-opted Trustees serve for a period of five years each and are appointed or re-appointed by resolution of the Trustees.

The current Trustees are familiar with the practical work of the charity and are encouraged to read and assimilate the information distributed by the Charity Commission.

The Trustees keep the skill requirements of their general Trustee Body under review and in the event that a Trustee permanently retires or a new Trustee is required the remaining Trustees (in the case of co-opted Trustees) seek to find and recruit a new Trustee (either by open advertisement or through dialogue with local organisations and businesses) who has the required skills and experience necessary to adequately perform the post of Trustee. In the case of nominated Trustees the Local Education Committee is asked to consider the matter of reappointment or appointment of Trustees again taking into account their background, abilities and experience particularly in the educational sphere.

All new Trustees are provided with the Charity Commission's Guide "the Essential Trustee" as a follow-up to an induction session with the Chairman of the Trustees. New Trustees also receive a copy of the original scheme and Trust Deed.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2023

Reference and Administrative details

Registered Number: 1062362

Principal Address: 4 Silver Street
Stockton on Tees
TS18 1LS

Trustees: Nominated:
Councillor R Cook
Councillor W Woodhead (Resigned 25 March 2023)
Councillor S Mabeen (Appointed 24 May 2023)

Co-opted:
J R Wilson (Acting Clerk)
H Smith (Chair)
R V Darley
W R Pickersgill
D Pruden

Independent Examiner: Trevor Cook FCA
Baines Jewitt Limited
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton-on-Tees
TS18 3TU

Solicitors: Knights plc
Lakeside House
Kingfisher Way
Stockton-on-Tees
TS18 3NB

Bankers: Barclays Bank Plc
49 High Street
Stockton-on-Tees
TS18 1AH

Investment Advisors: atomos
Windsor House
Cornwall Road
Harrogate
HG1 2PW

Approved by the Trustees and signed on their behalf:

H Smith

24 October 2023

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

ROPNER TRUST

5 APRIL 2023

I report to the Charity Trustees on my examination of the financial statements of the charity for the year ended 5 April 2023, which are set out on pages 6 to 15.

Responsibilities and basis of report

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


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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 30 of the Act; or
- (2) the financial statements do not accord with those records.
- (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.



T Cook FCA
Baines Jewitt Limited
Chartered Accountants
Spitfire House
19 Falcon Court
Preston Farm Industrial Estate
Stockton on Tees
TS18 3TU

24 October 2023

ROPNER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 APRIL 2023

	Note	Unrestricted Funds		Endowment Funds		Total Funds	
		2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Income							
Grants and Donations	2	-	-	-	-	-	-
Investments	3	<u>34,268</u>	<u>31,397</u>	<u>-</u>	<u>-</u>	<u>34,268</u>	<u>31,397</u>
Total Income		<u>34,268</u>	<u>31,397</u>	<u>-</u>	<u>-</u>	<u>34,268</u>	<u>31,397</u>
Expenditure on:							
Raising Funds	4	-	-	12,270	12,168	12,270	12,168
Charitable activities	5	<u>35,236</u>	<u>33,001</u>	<u>-</u>	<u>-</u>	<u>35,236</u>	<u>33,001</u>
Total Expenditure		<u>35,236</u>	<u>33,001</u>	<u>12,270</u>	<u>12,168</u>	<u>47,506</u>	<u>45,169</u>
Net Realised and Unrealised Gains / (Losses) on Investment Assets							
	9	<u>-</u>	<u>-</u>	<u>(105,168)</u>	<u>52,551</u>	<u>(105,168)</u>	<u>52,551</u>
Net Movement in Funds		(968)	(1,604)	(117,438)	40,383	(118,406)	38,779
Reconciliation of Funds:							
Total Funds Brought Forward	15	<u>72,233</u>	<u>73,837</u>	<u>1,665,170</u>	<u>1,624,787</u>	<u>1,737,403</u>	<u>1,698,624</u>
Total Funds Carried Forward	15	<u>71,265</u>	<u>72,233</u>	<u>1,547,732</u>	<u>1,665,170</u>	<u>1,618,997</u>	<u>1,737,403</u>

All income and expenditure derive from continuing activities.

ROPNER TRUST**BALANCE SHEET****5 APRIL 2023**

	Note	£	2023 £	£	2022 £
Fixed Assets					
Investments	12		1,494,143		1,601,202
Current Assets					
Debtors	13	2,122		1,287	
Cash at bank		<u>130,386</u>		<u>142,096</u>	
		132,508		143,383	
Creditors: Amounts falling due within one year	14	<u>7,654</u>		<u>7,182</u>	
Net Current Assets			124,854		136,201
Total Assets less Current Liabilities			<u>1,618,997</u>		<u>1,737,403</u>
Represented by:					
Unrestricted Funds	15 & 16		71,265		72,233
Endowment Funds	15 & 16		<u>1,547,732</u>		<u>1,665,170</u>
			<u>1,618,997</u>		<u>1,737,403</u>

The financial statements were approved and authorised for issue by the Trustees on 24 October 2023.

H Smith

The notes on pages 8 to 15 form part of these financial statements

1 Summary of Significant Accounting Policies

(a) General Information and Basis of Preparation

Ropner Trust is an unincorporated Trust, constituted in the United Kingdom, on 4 June 1928. A new constitution was drawn up in 1993. The contact address is given in the charity information on page four of these financial statements.

The nature of the charity's operations and principal activities are reliant on the income from investments to make contributions towards, or otherwise assist the promotion of education of young persons who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees. This is done through the careful stewardship of its existing resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives on the charity and which have not been designated for other purposes.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) **Income Recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

(d) **Expenditure Recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management charges.
- Expenditure on charitable activities includes governance costs and costs incurred in the application of income.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relative to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(e) **Support Costs Allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in notes 4 to 8.

(f) **Investments**

Investments are stated at market value, including accrued interest on Fixed Interest Securities, at the balance sheet date.

The endowment fund includes the net gains and losses arising on revaluations and disposals throughout the year.

The trust does not acquire or use put options, derivatives or other complex financial arrangements.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023

(f) **Investments - *continued***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) **Debtors and Creditors - Receivable / Payable Within One Year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(h) **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Donations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

3 Investment Income

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Dividends – equities	5,920	3,550	-	-	5,920	3,550
Dividends – unit trusts	-	-	-	-	-	-
Interest – fixed interest securities	595	770	-	-	595	770
Interest – deposits	1,359	6	-	-	1,359	6
Interest – unit trusts	9,579	7,705	-	-	9,579	7,705
Overseas securities	<u>16,815</u>	<u>19,366</u>	<u>-</u>	<u>-</u>	<u>16,815</u>	<u>19,366</u>
	<u><u>34,268</u></u>	<u><u>31,397</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>34,268</u></u>	<u><u>31,397</u></u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023

4 Expenditure on Raising Funds

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Investment Management Costs	<u>-</u>	<u>-</u>	<u>12,270</u>	<u>12,168</u>	<u>12,270</u>	<u>12,168</u>
	<u>-</u>	<u>-</u>	<u>12,270</u>	<u>12,168</u>	<u>12,270</u>	<u>12,168</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Grants and Donations – see note 6	30,668	28,696	-	-	30,668	28,696
Support Costs – see note 7	68	225	-	-	68	225
Governance Costs – see note 8	<u>4,500</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,080</u>
	<u>35,236</u>	<u>33,001</u>	<u>-</u>	<u>-</u>	<u>35,236</u>	<u>33,001</u>

6 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023 £	2022 £	2023 £	2022 £	2023 £	2022 £
Grants to organisations:						
Sports Grants	1,948	-	-	-	1,948	-
Education Grants	8,110	24,621	-	-	8,110	24,621
Equipment Grants	-	1,000	-	-	-	1,000
Arts & Music Grants	2,000	-	-	-	2,000	-
Health Grants	1,900	-	-	-	1,900	-
Donations	3,500	-	-	-	3,500	-
Grants to individuals:						
Sports Grants	7,110	1,875	-	-	7,110	1,875
Education Grants	850	1,200	-	-	850	1,200
Equipment Grants	500	-	-	-	500	-
Arts & Music Grants	2,750	-	-	-	2,750	-
Club Grants	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>-</u>
	<u>30,668</u>	<u>28,696</u>	<u>-</u>	<u>-</u>	<u>30,668</u>	<u>28,696</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023

7 Support Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Office Costs	18	87	-	-	18	87
Bank Interest	<u>50</u>	<u>138</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>138</u>
	<u>68</u>	<u>225</u>	<u>-</u>	<u>-</u>	<u>68</u>	<u>225</u>

8 Governance Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Accountancy and Independent Examination	<u>4,500</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,080</u>
	<u>4,500</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,500</u>	<u>4,080</u>

9 Net Income for the Year

Net income is stated after charging:

	2023	2022
	£	£
Realised gains/(losses) on investment assets	(6,711)	70,298
Unrealised gains/(losses) on investment assets	<u>(98,457)</u>	<u>(17,747)</u>
Profit / (loss) on fair value investment assets	<u>(105,168)</u>	<u>52,551</u>

10 Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examination fee of £1,500 (2022: £1,300) and accounting and other services of £3,000 (2022: £2,780).

11 Trustees' Remuneration

Trustees neither received nor waived any remuneration or expenses during the year (2022: £Nil).

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023

12 Fixed Asset Investments

	2023	2022
	£	£
Market value as at 6 April 2022	1,601,202	1,590,414
Additions	134,059	249,656
Disposal proceeds	(135,935)	(291,419)
Net realised profits/(losses)	(6,726)	70,298
Net unrealised profits/(losses)	(98,457)	(17,747)
	<hr/>	<hr/>
Market value at 5 April 2023	<u>1,494,143</u>	<u>1,601,202</u>
Historical cost at 5 April 2023	<u>1,350,915</u>	<u>1,359,517</u>

The fair value of investments is determined by reference to the quoted price at the balance sheet date.

13 Debtors

	2023	2022
	£	£
Other debtors	<u>2,122</u>	<u>1,287</u>

14 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Other creditors	<u>7,654</u>	<u>7,182</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023

15 Fund Reconciliation

	Balance at 5 April 2022 £	Income £	Expenditure £	Gains/(Losses) £	Balance at 5 April 2023 £
Unrestricted funds	<u>72,233</u>	<u>34,268</u>	<u>(35,236)</u>		<u>71,265</u>
Endowment funds	<u>1,665,170</u>	-	<u>(12,270)</u>	<u>(105,168)</u>	<u>1,547,732</u>
	Balance at 5 April 2021 £	Income £	Expenditure £	Gains/(Losses) £	Balance at 5 April 2022 £
Unrestricted funds	<u>73,837</u>	<u>31,397</u>	<u>(33,001)</u>	-	<u>72,233</u>
Endowment funds	<u>1,624,787</u>	-	<u>(12,168)</u>	<u>52,551</u>	<u>1,665,170</u>

Fund Descriptions

- (a) Unrestricted funds are general funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (b) Endowment funds are held for investment, the income from which is held as unrestricted funds for use in furthering the trust's charitable purposes. The endowment funds are permanent funds to be held indefinitely and the trustees do not have the power to convert the endowment funds into income.

16 Analysis of Net Assets between Funds

Fund balances at 5 April 2023 are represented by:

	Unrestricted Fund £	Endowment Fund £	Total £
Investments	-	1,494,143	1,494,143
Bank accounts	73,742	56,644	130,386
Debtors	2,122	-	2,122
Accruals	(4,599)	(3,055)	(7,654)
	<u>71,265</u>	<u>1,547,732</u>	<u>1,618,997</u>

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2023

17 **Related Party Transactions**

Mr. J.R. Wilson, trustee, is a director of Appletons. During the year, Appletons invoiced the Trust £99 (2022: £87) in respect of postage and secretarial services.

18 **Financial Instruments**

The carrying amount of the charity's financial instruments is as follows:

	2023	2022
	£	£
Financial assets:		
Measured at fair value through net income/expenditure:		
Fixed asset listed investments (note 12)	1,494,143	1,601,202
Other debtors (note 13)	2,122	1,287
Cash and cash equivalents	130,386	142,096
	1,626,651	1,744,585
Financial liabilities:		
Other creditors (note 14)	(7,654)	(7,182)
	<u>1,618,997</u>	<u>1,737,403</u>

The income, expenses, net gains and net losses attributable to the charity's finance instruments are summarised as follows:

	2023	2022
	£	£
Net gains and losses (including changes at fair value)		
Financial assets measured at fair value through net income and expenditure	<u>(105,168)</u>	<u>52,551</u>

The difference between fair value at initial recognition and the amount that would be determined at that date if using a valuation technique is £143,228 (2022: £241,685). The unrealised loss recognised in net income/expenditure was £98,457 (2022: unrealised loss £17,747).

ROPNER TRUST

England & Wales - Charity number 1062362

Accounts

ROPNER TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

CHARITY REGISTRATION NUMBER: 1062362

Swimming
against the tide?

We will help you find
calmer waters

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CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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ROPNER TRUST

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ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2022

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The charity was established on 4 June 1928 by the late Leonard Ropner and was originally known as the Ropner Playing Field Trust. The only asset of the Trust was a field off Bishopton Road West, Stockton on Tees, which had lain dormant for many years due to lack of funds. The Trust's original aims were mainly educational and it provided playing fields for schools in the town which did not have their own. However, as more schools acquired their own playing fields, the land became superfluous and redundant.

In 1993 the Trust decided to sell off the land to developers and, with the approval of the Charity Commission drew up a new constitution. Since that date the aims of the Trust have been, and continue to be, as follows:

Promoting the education (including social and physical training) of persons under the age of 25 years old who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees.

Subject thereto for charitable purposes for the general benefit of the inhabitants of Stockton on Tees in one of the following ways; or in such other ways as the Trustees think fit:

- (a) The relief of the aged, impotent and poor;
- (b) The relief of distress and sickness;
- (c) The provision of support with the objective of improving the conditions of life for the inhabitants of Stockton on Tees in the interests of social welfare of facilities for recreation and other leisure time occupation;
- (d) The provision of support and educational facilities.

The Trustees may apply income for charitable purposes either directly or by way of donations or subscriptions to institutions or organisations which apply, or which undertake in return to apply, the whole or part of their income for the same charitable purposes as the trust.

The Trustees are satisfied that the Trust is widely known within the local environment where it operates. It is known within the local Education Authority and amongst Health Professionals. The Trustees are currently of the view that no advertising is required with regard to the Trust's objectives as it is very well sustained by applicants with regard to funding etc.

The Trustees have considerable freedom with regard to donations under their Trust Deed (Scheme) and may either dispose of all of their current income or any part of it to one or many applicants. In general the Trustees deal with over 30 applications per annum giving grants having considered the applications specifically and in detail.

The Trustees regularly review the objectives and activities of the charity, and, as part of this review, have considered the Charity Commission's general guidance on public benefit.

Public Benefit Statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2022

Strategic Report

Achievements and Performance

Since inception in 1996 the Trust has funded in excess of £1,000,000 to local bodies and individuals within its geographical area of competence. The Trust has funded numerous capital projects for the benefit of the geographical area and is now a well-known and fully established part of the charitable infrastructure within its area (Stockton on Tees).

The Trust seeks to respond to applicants in as short a time as possible but no longer than three months (the time between quarterly meetings as a rule). Background research is carried out with regard to applicants and applicants may, on occasion, be invited to discuss their application before the Trustees in person. All applicants are responded to in writing.

A very limited number of grants are cancelled (due to changes of personal circumstances on the part of the applicant).

Financial Review

The Trust relies on its income from its investments (the current year is as set out in the accounts attached).

During the year the total resources expended on Charitable Activities was £33,001.

In the year to 5 April 2022 the Trustees have dealt with 13 applications for assistance and distributed the sum of £28,696 representing 10 individual grants as follows:

No	Value
2	£5,000+
1	£2,000 - £4,999
2	£1,000 - £1,999
5	£0 - £999
—	
<u>10</u>	

Such awards all fell within the provisions specified as Application of Income under Clause 25 of the Scheme.

The Trustees individually played a full part in the operation of the Trust during the year.

The Trustees are again extremely grateful to Mr. John Wilson for carrying out the duties of Honorary Secretary to the Trust for another year without reward. Those duties have been carried out most efficiently by him and have been invaluable in enabling the Trustees to carry out their duties to the high standard required by them.

Reserves Policy

It is the policy of the charity to retain sufficient funds in reserve to cover immediate foreseeable management and administration costs. The charity's income flows in steadily through the year and charitable grants are paid as surplus funds become available.

As at 5 April 2022, there were reserves of £72,233, of which £20,551 were unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2022

The balance of £51,682 are designated funds, representing a donation received from Fairfield and District Association.

Plans for the Future

The Ropner Trust intends to continue to provide philanthropic and monetary assistance particularly in the fields of education and those other areas as allowed by the Trust's scheme within the Stockton on Tees geographical area.

Structure, Governance and Management

Governing Document

The Governing document is a Trust and Scheme sealed by the Charity Commission on 25 March 1996 details of which are given below:

Nature and Constitution

The charity was established by Declaration of Trust on 4 June 1928 as the Ropner Playing Fields Trust. The objects of the charity were revised by Trust Deed on 25 March 1996 when the name of the Trust was also changed to Ropner Trust.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trustees consider the vacillations of the investment market with regard to endowment funds to constitute the charity's major risk and they have appointed atoms to advise upon and manage (also in accordance with their Trust Deed) the resources available. The management of the resources is considered quarterly by the Trustees and annually in depth with particular advice from the charity's accountants.

Key Management Personnel Remuneration

The Trustees consider that the Board of Trustees are the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The nominated Trustees serve for a term of four years each and are re-nominated by the Secretary to Stockton Borough Council (as successor to Cleveland County Council which was the previous Local Education Authority at the date of inception). The co-opted Trustees serve for a period of five years each and are appointed or re-appointed by resolution of the Trustees.

The current Trustees are familiar with the practical work of the charity and are encouraged to read and assimilate the information distributed by the Charity Commission.

The Trustees keep the skill requirements of their general Trustee Body under review and in the event that a Trustee permanently retires or a new Trustee is required the remaining Trustees (in the case of co-opted Trustees) seek to find and recruit a new Trustee (either by open advertisement or through dialogue with local organisations and businesses) who has the required skills and experience necessary to adequately perform the post of Trustee. In the case of nominated Trustees the Local Education Committee is asked to consider the matter of reappointment or appointment of Trustees again taking into account their background, abilities and experience particularly in the educational sphere

All new Trustees are provided with the Charity Commission's Guide "the Essential Trustee" as a follow-up to an induction session with the Chairman of the Trustees. New Trustees also receive a copy of the original scheme and Trust Deed.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2022

Reference and Administrative details

Registered Number: 1062362

Principal Address: 4 Silver Street
Stockton on Tees
TS18 1LS

Trustees: Nominated:
Councillor R Cook
Councillor W Woodhead

Co-opted:
J R Wilson (Acting Clerk)
H Smith (Chair)
R V Darley
W R Pickersgill
D Pruden

Independent Examiner: Trevor Cook FCA
Baines Jewitt Limited
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA

Solicitors: Knights plc
Lakeside House
Kingfisher Way
Stockton-on-Tees
TS18 3NB

Bankers: Barclays Bank Plc
49 High Street
Stockton-on-Tees
TS18 1AH

Investment Advisors: atomos
Windsor House
Cornwall Road
Harrogate
HG1 2PW

Approved by the Trustees and signed on their behalf:

H Smith

15 November 2022

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

ROPNER TRUST

5 APRIL 2022

I report to the Charity Trustees on my examination of the financial statements of the charity for the year ended 5 April 2022, which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 30 of the Act; or
- (2) the financial statements do not accord with those records.
- (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.



T Cook FCA
Baines Jewitt Limited
Chartered Accountants
Barrington House
41-45 Yarm Lane
Stockton on Tees
TS18 3EA

15 November 2022

ROPNER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 APRIL 2022

	Note	Unrestricted Funds		Endowment Funds		Total Funds	
		2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
Income							
Grants and Donations	2	-	1,000	-	-	-	1,000
Investments	3	<u>31,397</u>	34,258	-	-	<u>31,397</u>	34,258
Total Income		<u>31,397</u>	<u>35,258</u>	-	-	<u>31,397</u>	<u>35,258</u>
Expenditure on:							
Raising Funds	4	-	-	12,168	10,971	12,168	10,971
Charitable activities	5	<u>33,001</u>	53,212	-	-	<u>33,001</u>	53,212
Total Expenditure		<u>33,001</u>	<u>53,212</u>	<u>12,168</u>	<u>10,971</u>	<u>45,169</u>	<u>64,183</u>
Net Realised and Unrealised Gains / (Losses) on Investment Assets							
	9	-	-	<u>52,551</u>	267,940	<u>52,551</u>	267,940
Net Movement in Funds		(1,604)	(17,954)	40,383	256,969	38,779	239,015
Reconciliation of Funds:							
Total Funds Brought Forward	15	<u>73,837</u>	91,791	<u>1,624,787</u>	1,367,818	<u>1,698,624</u>	1,459,609
Total Funds Carried Forward	15	<u>72,233</u>	<u>73,837</u>	<u>1,665,170</u>	1,624,787	<u>1,737,403</u>	1,698,624

All income and expenditure derive from continuing activities.

ROPNER TRUST**BALANCE SHEET****5 APRIL 2022**

	Note	£	2022 £	£	2021 £
Fixed Assets					
Investments	12		1,601,202		1,590,414
Current Assets					
Debtors	13	1,287		1,173	
Cash at bank		<u>142,096</u>		<u>114,048</u>	
		143,383		115,221	
Creditors: Amounts falling due within one year	14	<u>7,182</u>		<u>7,011</u>	
Net Current Assets			136,201		108,210
Total Assets less Current Liabilities			<u>1,737,403</u>		<u>1,698,624</u>
Represented by:					
Unrestricted Funds	15 & 16		72,233		73,837
Endowment Funds	15 & 16		<u>1,665,170</u>		<u>1,624,787</u>
			<u>1,737,403</u>		<u>1,698,624</u>

The financial statements were approved and authorised for issue by the Trustees on 15 November 2022.

H Smith

The notes on pages 8 to 15 form part of these financial statements

1 Summary of Significant Accounting Policies

(a) General Information and Basis of Preparation

Ropner Trust is an unincorporated Trust, constituted in the United Kingdom, on 4 June 1928. A new constitution was drawn up in 1993. The contact address is given in the charity information on page four of these financial statements.

The nature of the charity's operations and principal activities are reliant on the income from investments to make contributions towards, or otherwise assist the promotion of education of young persons who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees. This is done through the careful stewardship of its existing resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives on the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management charges.
- Expenditure on charitable activities includes governance costs and costs incurred in the application of income.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relative to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(e) Support Costs Allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in notes 4 to 8.

(f) Investments

Investments are stated at market value, including accrued interest on Fixed Interest Securities, at the balance sheet date.

The endowment fund includes the net gains and losses arising on revaluations and disposals throughout the year.

The trust does not acquire or use put options, derivatives or other complex financial arrangements.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022

(f) **Investments - *continued***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) **Debtors and Creditors - Receivable / Payable Within One Year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(h) **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Donations	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>

3 Investment Income

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Dividends – equities	3,550	2,167	-	-	3,550	2,167
Dividends – unit trusts	-	493	-	-	-	493
Interest – fixed interest securities	770	3,643	-	-	770	3,643
Interest – deposits	6	27	-	-	6	27
Interest – unit trusts	7,705	8,194	-	-	7,705	8,194
Overseas securities	<u>19,366</u>	<u>19,734</u>	<u>-</u>	<u>-</u>	<u>19,366</u>	<u>19,734</u>
	<u>31,397</u>	<u>34,258</u>	<u>-</u>	<u>-</u>	<u>31,397</u>	<u>34,258</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022

4 Expenditure on Raising Funds

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
Investment Management Costs	<u>-</u>	<u>-</u>	<u>12,168</u>	<u>10,971</u>	<u>12,168</u>	<u>10,971</u>
	<u>-</u>	<u>-</u>	<u>12,168</u>	<u>10,971</u>	<u>12,168</u>	<u>10,971</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
Grants and Donations – see note 6	28,696	49,026	-	-	28,696	49,026
Support Costs – see note 7	225	106	-	-	225	106
Governance Costs – see note 8	<u>4,080</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>4,080</u>
	<u>33,001</u>	<u>53,212</u>	<u>-</u>	<u>-</u>	<u>33,001</u>	<u>53,212</u>

6 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022 £	2021 £	2022 £	2021 £	2022 £	2021 £
Grants to organisations:						
Sports Grants	-	5,000	-	-	-	5,000
Community Grants	-	10,000	-	-	-	10,000
Education Grants	24,621	26,000	-	-	24,621	26,000
Equipment Grants	1,000	-	-	-	1,000	-
Grants to individuals:						
Sports Grants	1,875	200	-	-	1,875	200
Education Grants	<u>1,200</u>	<u>7,826</u>	<u>-</u>	<u>-</u>	<u>1,200</u>	<u>7,826</u>
	<u>28,696</u>	<u>49,026</u>	<u>-</u>	<u>-</u>	<u>28,696</u>	<u>49,026</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022

7 Support Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Office Costs	87	81	-	-	87	81
Bank Interest	<u>138</u>	<u>25</u>	<u>-</u>	<u>-</u>	<u>138</u>	<u>25</u>
	<u>225</u>	<u>106</u>	<u>-</u>	<u>-</u>	<u>225</u>	<u>106</u>

8 Governance Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Accountancy and Independent Examination	<u>4,080</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>4,080</u>
	<u>4,080</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>4,080</u>

9 Net Income for the Year

Net income is stated after charging:

	2022	2021
	£	£
Realised gains on investment assets	70,298	23,637
Unrealised gains/(losses) on investment assets	<u>(17,747)</u>	<u>244,303</u>
Profit / (loss) on fair value investment assets	<u>52,551</u>	<u>267,940</u>

10 Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examination fee of £4,080 (2021: £4,080).

11 Trustees' Remuneration

The Trustees neither received nor waived any remuneration or expenses during the year (2021: £Nil).

ROPNER TRUST**NOTES TO THE FINANCIAL STATEMENTS****5 APRIL 2022**

12 Fixed Asset Investments

	2022	2021
	£	£
Market value as at 6 April 2021	1,590,414	1,320,163
Additions	249,656	334,301
Disposal proceeds	(291,419)	(331,990)
Net realised profits	70,298	23,637
Net unrealised profits/(losses)	(17,747)	244,303
	<hr/>	<hr/>
Market value at 5 April 2022	<u>1,601,202</u>	<u>1,590,414</u>
Historical cost at 5 April 2022	<u>1,359,517</u>	<u>1,330,982</u>

The fair value of investments is determined by reference to the quoted price at the balance sheet date.

13 Debtors

	2022	2021
	£	£
Other debtors	<u>1,287</u>	<u>1,173</u>

14 Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Other creditors	<u>7,182</u>	<u>7,011</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022

15 Fund Reconciliation

	Balance at 5 April 2021 £	Income £	Expenditure £	Gains/(Losses) £	Transfer	Balance at 5 April 2022 £
Unrestricted funds:						
Unrestricted	22,155	31,397	(33,001)	-	-	20,551
Designated	51,682	-	-	-	-	51,682
	<u>73,837</u>	<u>31,397</u>	<u>(33,001)</u>	<u>-</u>	<u>-</u>	<u>72,233</u>
Endowment funds	<u>1,624,787</u>	<u>-</u>	<u>(12,168)</u>	<u>52,551</u>	<u>-</u>	<u>1,665,170</u>

	Balance at 5 April 2020 £	Income £	Expenditure £	Gains/(Losses) £	Transfer	Balance at 5 April 2021 £
Unrestricted funds:						
Unrestricted	32,959	35,258	(53,212)	-	7,150	22,155
Designated	58,832	-	-	-	(7,150)	51,682
	<u>91,791</u>	<u>35,258</u>	<u>(53,212)</u>	<u>-</u>	<u>-</u>	<u>73,837</u>
Endowment funds	<u>1,367,818</u>	<u>-</u>	<u>(10,971)</u>	<u>267,940</u>	<u>-</u>	<u>1,624,787</u>

Fund Descriptions

- (a) Unrestricted funds are general funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (b) Designated funds at 5 April 2022 represents a £51,682 donation received from Fairfield and District Association.
- (c) Endowment funds are held for investment, the income from which is held as unrestricted funds for use in furthering the trust's charitable purposes. The endowment funds are permanent funds to be held indefinitely and the trustees do not have the power to convert the endowment funds into income.

16 Analysis of Net Assets between Funds

Fund balances at 5 April 2022 are represented by:

	Unrestricted Fund £	Endowment Fund £	Total £
Investments	-	1,601,202	1,601,202
Bank accounts	75,194	66,902	142,096
Debtors	1,287	-	1,287
Accruals	(4,248)	(2,934)	(7,182)
	<u>72,233</u>	<u>1,665,170</u>	<u>1,737,403</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2022

17 Related Party Transactions

Mr. J.R. Wilson, trustee, is a director of Appletons. During the year, Appletons invoiced the Trust £87 (2021: £81) in respect of postage and secretarial services.

18 Financial Instruments

The carrying amount of the charity's financial instruments is as follows:

	2022 £	2021 £
Financial assets:		
Measured at fair value through net income/expenditure:		
Fixed asset listed investments (note 12)	1,601,202	1,590,414
Other debtors (note 13)	1,287	1,173
Cash and cash equivalents	142,096	114,048
	<hr/>	<hr/>
	1,744,585	1,705,635
Financial liabilities:		
Other creditors (note 14)	(7,182)	(7,011)
	<hr/>	<hr/>
	<u>1,737,403</u>	<u>1,698,624</u>

The income, expenses, net gains and net losses attributable to the charity's finance instruments are summarised as follows:

	2022 £	2021 £
Net gains and losses (including changes at fair value) Financial assets measured at fair value through net income and expenditure	<u>52,551</u>	<u>267,940</u>

The difference between fair value at initial recognition and the amount that would be determined at that date if using a valuation technique is £241,685 (2021: £259,432). The unrealised loss recognised in net income/expenditure was £17,747 (2021: unrealised gain £244,303).

ROPNER TRUST

England & Wales - Charity number 1062362

Accounts

ROPNER TRUST

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

CHARITY REGISTRATION NUMBER: 1062362

Swimming
against the tide?

We will help you find
calmer waters

Baines Jewitt
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

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ROPNER TRUST

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ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2021

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and Activities

The charity was established on 4 June 1928 by the late Leonard Ropner and was originally known as the Ropner Playing Field Trust. The only asset of the Trust was a field off Bishopton Road West, Stockton on Tees, which had lain dormant for many years due to lack of funds. The Trust's original aims were mainly educational and it provided playing fields for schools in the town which did not have their own. However, as more schools acquired their own playing fields, the land became superfluous and redundant.

In 1993 the Trust decided to sell off the land to developers and, with the approval of the Charity Commission drew up a new constitution. Since that date the aims of the Trust have been, and continue to be, as follows:

Promoting the education (including social and physical training) of persons under the age of 25 years old who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees.

Subject thereto for charitable purposes for the general benefit of the inhabitants of Stockton on Tees in one of the following ways; or in such other ways as the Trustees think fit:

- (a) The relief of the aged, impotent and poor;
- (b) The relief of distress and sickness;
- (c) The provision of support with the objective of improving the conditions of life for the inhabitants of Stockton on Tees in the interests of social welfare of facilities for recreation and other leisure time occupation;
- (d) The provision of support and educational facilities.

The Trustees may apply income for charitable purposes either directly or by way of donations or subscriptions to institutions or organisations which apply, or which undertake in return to apply, the whole or part of their income for the same charitable purposes as the trust.

The Trustees are satisfied that the Trust is widely known within the local environment where it operates. It is known within the local Education Authority and amongst Health Professionals. The Trustees are currently of the view that no advertising is required with regard to the Trust's objectives as it is very well sustained by applicants with regard to funding etc.

The Trustees have considerable freedom with regard to donations under their Trust Deed (Scheme) and may either dispose of all of their current income or any part of it to one or many applicants. In general the Trustees deal with over 30 applications per annum giving grants having considered the applications specifically and in detail.

The Trustees regularly review the objectives and activities of the charity, and, as part of this review, have considered the Charity Commission's general guidance on public benefit.

Public Benefit Statement

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2021

Strategic Report

Achievements and Performance

Since inception in 1996 the Trust has funded in excess of £1,000,000 to local bodies and individuals within its geographical area of competence. The Trust has funded numerous capital projects for the benefit of the geographical area and is now a well-known and fully established part of the charitable infrastructure within its area (Stockton on Tees).

The Trust seeks to respond to applicants in as short a time as possible but no longer than three months (the time between quarterly meetings as a rule). Background research is carried out with regard to applicants and applicants may, on occasion, be invited to discuss their application before the Trustees in person. All applicants are responded to in writing.

A large proportion of the activities of the Trust relate to student grant awards and these vary from PhD students to local day release apprenticeships. Whilst rare, it is not unknown for the Trust to support a student through two or three consecutive years of education by means of grant assistance.

A very limited number of grants are cancelled (due to changes of personal circumstances on the part of the applicant).

Financial Review

The Trust relies on its income from its investments (the current year is as set out in the accounts attached).

During the year the total resources expended on Charitable Activities was £53,212.

In the year to 5 April 2021 the Trustees have dealt with 14 applications for assistance, as well as approving 11 discretionary 'Selected Schools Assistance Scheme' grants to provide support to local schools during the COVID-19 pandemic, and distributed the sum of £49,026 representing 21 individual grants as follows:

No	Value
2	£5,000+
14	£2,000 - £4,999
0	£1,000 - £1,999
5	£0 - £999
—	
<u>21</u>	

Such awards all fell within the provisions specified as Application of Income under Clause 25 of the Scheme.

The Trustees individually played a full part in the operation of the Trust during the year.

The Trustees are again extremely grateful to Mr. John Wilson for carrying out the duties of Honorary Secretary to the Trust for another year without reward. Those duties have been carried out most efficiently by him and have been invaluable in enabling the Trustees to carry out their duties to the high standard required by them.

Reserves Policy

It is the policy of the charity to retain sufficient funds in reserve to cover immediate foreseeable management and administration costs. The charity's income flows in steadily through the year and charitable grants are paid as surplus funds become available.

As at 5 April 2021, there were reserves of £73,837, of which £22,155 were unrestricted funds available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2021

The balance of £51,682 are designated funds, representing a donation received from Fairfield and District Association. £7,150 received from Blakeston School fund (now Northshore Academy) in September 2010, which was to be used for Blakeston pupils or ex-pupils for the 10 years from that date, has now been transferred to unrestricted funds to be used for the general purpose of the Ropner Trust.

Plans for the Future

The Ropner Trust intends to continue to provide philanthropic and monetary assistance particularly in the fields of education and those other areas as allowed by the Trust's scheme within the Stockton on Tees geographical area.

Structure, Governance and Management

Governing Document

The Governing document is a Trust and Scheme sealed by the Charity Commission on 25 March 1996 details of which are given below:

Nature and Constitution

The charity was established by Declaration of Trust on 4 June 1928 as the Ropner Playing Fields Trust. The objects of the charity were revised by Trust Deed on 25 March 1996 when the name of the Trust was also changed to Ropner Trust.

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. The Trustees consider the vacillations of the investment market with regard to endowment funds to constitute the charity's major risk and they have appointed Sanlam Private Wealth to advise upon and manage (also in accordance with their Trust Deed) the resources available. The management of the resources is considered quarterly by the Trustees and annually in depth with particular advice from the charity's accountants.

Key Management Personnel Remuneration

The Trustees consider that the Board of Trustees are the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the year.

The nominated Trustees serve for a term of four years each and are re-nominated by the Secretary to Stockton Borough Council (as successor to Cleveland County Council which was the previous Local Education Authority at the date of inception). The co-opted Trustees serve for a period of five years each and are appointed or re-appointed by resolution of the Trustees.

The current Trustees are familiar with the practical work of the charity and are encouraged to read and assimilate the information distributed by the Charity Commission.

The Trustees keep the skill requirements of their general Trustee Body under review and in the event that a Trustee permanently retires or a new Trustee is required the remaining Trustees (in the case of co-opted Trustees) seek to find and recruit a new Trustee (either by open advertisement or through dialogue with local organisations and businesses) who has the required skills and experience necessary to adequately perform the post of Trustee. In the case of nominated Trustees the Local Education Committee is asked to consider the matter of reappointment or appointment of Trustees again taking into account their background, abilities and experience particularly in the educational sphere

All new Trustees are provided with the Charity Commission's Guide "the Essential Trustee" as a follow-up to an induction session with the Chairman of the Trustees. New Trustees also receive a copy of the original scheme and Trust Deed.

ROPNER TRUST

TRUSTEES' ANNUAL REPORT

5 APRIL 2021

Reference and Administrative details

Registered Number: 1062362

Principal Address: 4 Silver Street
Stockton on Tees
TS18 1LS

Trustees: Nominated:
Councillor R Cook
Councillor W Woodhead

Co-opted:
J R Wilson (Acting Clerk)
H Smith (Chair)
R V Darley
W R Pickersgill
D Pruden

Independent Examiner: Trevor Cook FCA
Baines Jewitt Limited
Barrington House
41-45 Yarm Lane
Stockton-on-Tees
TS18 3EA

Solicitors: Archers Law LLP
Lakeside House
Kingfisher Way
Stockton-on-Tees
TS18 3NB

Bankers: Barclays Bank Plc
49 High Street
Stockton-on-Tees
TS18 1AH

Investment Advisors: Sanlam Private Wealth
Cedar House
Princetown Drive
Teesside Business Park
Stockton-on-Tees
TS17 6AJ

Approved by the Trustees and signed on their behalf:

H Smith

25 January 2022

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

ROPNER TRUST

5 APRIL 2021

I report to the Charity Trustees on my examination of the financial statements of the charity for the year ended 5 April 2021, which are set out on pages 6 to 15.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the charity as required by section 30 of the Act; or
- (2) the financial statements do not accord with those records.
- (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.



T Cook FCA
Baines Jewitt Limited
Chartered Accountants
Barrington House
41-45 Yarm Lane
Stockton on Tees
TS18 3EA

25 January 2022

ROPNER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

5 APRIL 2021

	Note	Unrestricted Funds		Endowment Funds		Total Funds	
		2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Income							
Grants and Donations	2	1,000	-	-	-	1,000	-
Investments	3	<u>34,258</u>	<u>41,317</u>	<u>-</u>	<u>-</u>	<u>34,258</u>	<u>41,317</u>
Total Income		<u>35,258</u>	<u>41,317</u>	<u>-</u>	<u>-</u>	<u>35,258</u>	<u>41,317</u>
Expenditure on:							
Raising Funds	4	-	-	10,971	11,350	10,971	11,350
Charitable activities	5	<u>53,212</u>	<u>42,740</u>	<u>-</u>	<u>-</u>	<u>53,212</u>	<u>42,740</u>
Total Expenditure		<u>53,212</u>	<u>42,740</u>	<u>10,971</u>	<u>11,350</u>	<u>64,183</u>	<u>54,090</u>
Net Realised and Unrealised Gains / (Losses) on Investment Assets							
	9	<u>-</u>	<u>-</u>	<u>267,940</u>	<u>(138,268)</u>	<u>267,940</u>	<u>(138,268)</u>
Net Movement in Funds		(17,954)	(1,423)	256,969	(149,618)	239,015	(151,041)
Reconciliation of Funds:							
Total Funds Brought Forward	15	<u>91,791</u>	<u>93,214</u>	<u>1,367,818</u>	<u>1,517,436</u>	<u>1,459,609</u>	<u>1,610,650</u>
Total Funds Carried Forward	15	<u>73,837</u>	<u>91,791</u>	<u>1,624,787</u>	<u>1,367,818</u>	<u>1,698,624</u>	<u>1,459,609</u>

All income and expenditure derive from continuing activities.

ROPNER TRUST**BALANCE SHEET****5 APRIL 2021**

	Note	£	2021 £	£	2020 £
Fixed Assets					
Investments	12		1,590,414		1,320,163
Current Assets					
Debtors	13	1,173		-	
Cash at bank		114,048		<u>146,534</u>	
		115,221		<u>146,534</u>	
Creditors: Amounts falling due within one year	14	<u>7,011</u>		<u>7,088</u>	
Net Current Assets			108,210		139,446
			<hr/>		<hr/>
Total Assets less Current Liabilities			<u>1,698,624</u>		<u>1,459,609</u>
Represented by:					
Unrestricted Funds	15 & 16		73,837		91,791
Endowment Funds	15 & 16		1,624,787		1,367,818
			<hr/>		<hr/>
			<u>1,698,624</u>		<u>1,459,609</u>

The financial statements were approved and authorised for issue by the Trustees on 25 January 2022.

H Smith

The notes on pages 8 to 15 form part of these financial statements

1 Summary of Significant Accounting Policies

(a) General Information and Basis of Preparation

Ropner Trust is an unincorporated Trust, constituted in the United Kingdom, on 4 June 1928. A new constitution was drawn up in 1993. The contact address is given in the charity information on page four of these financial statements.

The nature of the charity's operations and principal activities are reliant on the income from investments to make contributions towards, or otherwise assist the promotion of education of young persons who are in need of financial assistance and who are, or whose parents are, resident in Stockton on Tees. This is done through the careful stewardship of its existing resources.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives on the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes investment management charges.
- Expenditure on charitable activities includes governance costs and costs incurred in the application of income.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relative to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the charity.

(e) Support Costs Allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The analysis of these costs is included in notes 3 to 5.

(f) Investments

Investments are stated at market value, including accrued interest on Fixed Interest Securities, at the balance sheet date.

The endowment fund includes the net gains and losses arising on revaluations and disposals throughout the year.

The trust does not acquire or use put options, derivatives or other complex financial arrangements.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021

(f) **Investments - *continued***

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(g) **Debtors and Creditors - Receivable / Payable Within One Year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(h) **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) **Going Concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021	2020	2021	2020	2021	2021
	£	£	£	£	£	£
Donations	<u>1,000</u>	-	-	-	<u>1,000</u>	-
	<u>1,000</u>	-	-	-	<u>1,000</u>	-

3 Investment Income

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Dividends – equities	2,167	3,978	-	-	2,167	3,978
Dividends – unit trusts	493	1,453	-	-	493	1,453
Interest – fixed interest securities	3,643	8,074	-	-	3,643	8,074
Interest – deposits	27	209	-	-	27	209
Interest – unit trusts	8,194	12,319	-	-	8,194	12,319
Overseas securities	<u>19,734</u>	<u>15,284</u>	-	-	<u>19,734</u>	<u>15,284</u>
	<u>34,258</u>	<u>41,317</u>	-	-	<u>34,258</u>	<u>41,317</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021

4 Expenditure on Raising Funds

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Investment Management Costs	<u>-</u>	<u>-</u>	<u>10,971</u>	<u>11,350</u>	<u>10,971</u>	<u>11,350</u>
	<u>-</u>	<u>-</u>	<u>10,971</u>	<u>11,350</u>	<u>10,971</u>	<u>11,350</u>

5 Expenditure on Charitable Activities

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Grants and Donations – see note 6	49,026	38,578	-	-	49,026	38,578
Support Costs – see note 7	106	82	-	-	106	82
Governance Costs – see note 8	<u>4,080</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>4,080</u>
	<u>53,212</u>	<u>42,740</u>	<u>-</u>	<u>-</u>	<u>53,212</u>	<u>42,740</u>

6 Grants and Donations

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Grants to organisations:						
Sports and Equipment	5,000	6,850	-	-	5,000	6,850
Community Grants	10,000	3,930	-	-	10,000	3,930
Education Grants	26,000	160	-	-	26,000	160
Health Grants	-	2,100	-	-	-	2,100
Equipment Grants	-	11,794	-	-	-	11,794
Social Grant	-	630	-	-	-	630
Grants to individuals:						
Sports and Equipment						
Education Grants	200	300	-	-	200	300
Health Grants	7,826	12,244	-	-	7,826	12,244
	<u>-</u>	<u>570</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>570</u>
	<u>49,026</u>	<u>38,578</u>	<u>-</u>	<u>-</u>	<u>49,026</u>	<u>38,578</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021

7 Support Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Office Costs	81	82	-	-	81	82
Bank Interest	<u>25</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>-</u>
	<u>106</u>	<u>82</u>	<u>-</u>	<u>-</u>	<u>106</u>	<u>82</u>

8 Governance Costs

	Unrestricted Funds		Endowment Funds		Total Funds	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Accountancy and Independent Examination	<u>4,080</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>4,080</u>
	<u>4,080</u>	<u>4,080</u>	<u>-</u>	<u>-</u>	<u>4,080</u>	<u>4,080</u>

9 Net Income for the Year

Net income is stated after charging:

	2021	2020
	£	£
Realised gains on investment assets	23,637	19,964
Unrealised gains/(losses) on investment assets	<u>244,303</u>	<u>(158,232)</u>
Profit / (loss) on fair value investment assets	<u>267,940</u>	<u>(138,268)</u>

10 Independent Examiner's Remuneration

The independent examiner's remuneration amounts to an independent examination fee of £4,080 (2020: £4,080).

11 Trustees' Remuneration

The Trustees neither received nor waived any remuneration or expenses during the year (2020: £Nil).

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021

12 Fixed Asset Investments

	2021	2020
	£	£
Market value as at 6 April 2020	1,320,163	1,476,195
Additions	334,301	320,965
Disposal proceeds	(331,990)	(338,729)
Net realised profits	23,637	19,964
Net unrealised profits/(losses)	244,303	(158,232)
	<hr/>	<hr/>
Market value at 5 April 2021	<u>1,590,414</u>	<u>1,320,163</u>
Historical cost at 5 April 2021	<u>1,330,982</u>	<u>1,305,034</u>

The fair value of investments is determined by reference to the quoted price at the balance sheet date.

13 Debtors

	2021	2020
	£	£
Other debtors	<u>1,173</u>	<u>-</u>

14 Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Other creditors	<u>7,011</u>	<u>7,088</u>

ROPNER TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021

15 Fund Reconciliation

	Balance at 5 April 2020 £	Income £	Expenditure £	Gains/(Losses) £	Transfer	Balance at 5 April 2021 £
Unrestricted funds:						
Unrestricted	32,959	35,258	(53,212)	-	7,150	22,155
Designated	58,832	-	-	-	(7,150)	51,682
	<u>91,791</u>	<u>35,258</u>	<u>(53,212)</u>	<u>-</u>	<u>-</u>	<u>73,837</u>
Endowment funds	<u>1,367,818</u>	<u>-</u>	<u>(10,971)</u>	<u>267,940</u>	<u>-</u>	<u>1,624,787</u>

Fund Descriptions

- (a) Unrestricted funds are general funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- (b) Designated funds at 5 April 2020 represented a £51,682 donation received from Fairfield and District Association and £7,150 received from Blakeston School (now Northshore Academy) fund, the latter of which was to be used only for Blakeston pupils or ex-pupils for the ten years from September 2010, after which time it can be used for the general purpose of the Ropner Trust. These funds were transferred from designated funds to unrestricted funds from 15 September 2020.
- (c) Endowment funds are held for investment, the income from which is held as unrestricted funds for use in furthering the trust's charitable purposes. The endowment funds are permanent funds to be held indefinitely and the trustees do not have the power to convert the endowment funds into income.

16 Analysis of Net Assets between Funds

Fund balances at 5 April 2021 are represented by:

	Unrestricted Fund £	Endowment Fund £	Total £
Investments	-	1,590,414	1,590,414
Bank accounts	76,825	37,223	114,048
Debtors	1,173	-	1,173
Accruals	(4,161)	(2,850)	(7,011)
	<u>73,837</u>	<u>1,624,787</u>	<u>1,698,624</u>

NOTES TO THE FINANCIAL STATEMENTS

5 APRIL 2021

17 **Related Party Transactions**

Mr. J.R. Wilson, trustee, is a director of Appletons. During the year, Appletons invoiced the Trust £81 (2020: £81) in respect of postage and secretarial services.

18 **Financial Instruments**

The carrying amount of the charity's financial instruments is as follows:

	2021	2020
	£	£
Financial assets:		
Measured at fair value through net income/expenditure:		
Fixed asset listed investments (note 12)	1,590,414	1,320,163
Other debtors (note 13)	1,173	-
Cash and cash equivalents	114,048	146,534
	1,705,635	1,466,697
Financial liabilities:		
Other creditors (note 14)	(7,011)	(7,088)
	<u>1,698,624</u>	<u>1,459,609</u>

The income, expenses, net gains and net losses attributable to the charity's finance instruments are summarised as follows:

	2021	2020
	£	£
Net gains and losses (including changes at fair value)		
Financial assets measured at fair value through net income and expenditure	<u>267,940</u>	<u>(138,268)</u>

The difference between fair value at initial recognition and the amount that would be determined at that date if using a valuation technique is £259,432 (2020: £15,129). The unrealised gain recognised in net income/expenditure was £244,303 (2020: unrealised loss £158,232).