

**ROPNER TRUST**

**TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

**CHARITY REGISTRATION NUMBER: 1062362**

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**ROPNER TRUST**

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**5 APRIL 2023**

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## **ROPNER TRUST**

### **TRUSTEES' ANNUAL REPORT**

**5 APRIL 2023**

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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

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#### 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**

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#### **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

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#### Reference and Administrative details

<b>Registered Number:</b>	1062362
<b>Principal Address:</b>	4 Silver Street Stockton on Tees TS18 1LS
<b>Trustees:</b>	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
<b>Independent Examiner:</b>	Trevor Cook FCA Baines Jewitt Limited Spitfire House 19 Falcon Court Preston Farm Industrial Estate Stockton-on-Tees TS18 3TU
<b>Solicitors:</b>	Knights plc Lakeside House Kingfisher Way Stockton-on-Tees TS18 3NB
<b>Bankers:</b>	Barclays Bank Plc 49 High Street Stockton-on-Tees TS18 1AH
<b>Investment Advisors:</b>	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

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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').

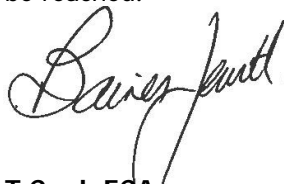
I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### 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
		£	£	£	£	£	£
<b>Income</b>							
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>
<b>Total Income</b>		<u>34,268</u>	<u>31,397</u>	<u>-</u>	<u>-</u>	<u>34,268</u>	<u>31,397</u>
<b>Expenditure on:</b>							
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>
<b>Total Expenditure</b>		<u>35,236</u>	<u>33,001</u>	<u>12,270</u>	<u>12,168</u>	<u>47,506</u>	<u>45,169</u>
<b>Net Realised and Unrealised Gains / (Losses) on Investment Assets</b>	9	<u>-</u>	<u>-</u>	<u>(105,168)</u>	<u>52,551</u>	<u>(105,168)</u>	<u>52,551</u>
<b>Net Movement in Funds</b>		<b>(968)</b>	<b>(1,604)</b>	<b>(117,438)</b>	<b>40,383</b>	<b>(118,406)</b>	<b>38,779</b>
<b>Reconciliation of Funds:</b>							
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>
<b>Total Funds Carried Forward</b>	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**

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

## 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**

	<b>Unrestricted Funds</b>		<b>Endowment Funds</b>		<b>Total Funds</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

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
	£	£	£	£	£	£
<b>Grants to organisations:</b>						
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	-
<b>Grants to individuals:</b>						
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>

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	50	138	-	-	50	138
	<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	4,500	4,080	-	-	4,500	4,080
	<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	(98,457)	(17,747)
	<u>(105,168)</u>	<u>52,551</u>
Profit / (loss) on fair value investment assets		

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**

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**12 Fixed Asset Investments**

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

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

**13 Debtors**

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

**14 Creditors: Amounts Falling Due Within One Year**

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

# 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>-</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>-</u>	<u>72,233</u>
Endowment funds	<u>1,624,787</u>	<u>-</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

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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
	<hr/>	<hr/>
	1,626,651	1,744,585
Financial liabilities:		
Other creditors (note 14)	(7,654)	(7,182)
	<hr/>	<hr/>
	<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).