

# THE ROSS WARBURTON CHARITABLE TRUST

England & Wales · Charity number 1062844

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1997-06-13

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

## Contact

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**Address** PO Box 202  
Clitheroe  
BB7 0ER

**Phone** 01772 823 921

## Activities

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**Objects:** APPLY THE INCOME OF TRUST FUND AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT TO OR FOR THE BENEFIT OF SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES

**Activities:** General charitable purposes. The charity's main objective is to make grants to various charitable bodies which mainly benefit children, young people and voluntary bodies

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,580,082	£156,195	£4,298,764	0
2024-03-31	£59,372	£60,920	-	-
2023-03-31	£23,495	£49,238	-	-
2022-03-31	£39,454	£133,105	-	-
2021-03-31	£54,891	£319,480	-	-

## Trustees

Name	Role	Appointed
<b>WILLIAM ROSS WARBURTON</b>	Chair	
Michael Walker		2019-08-13
PETER D'ARCY LIPTROTT		2012-01-26

**THE ROSS WARBURTON CHARITABLE TRUST**

England & Wales - Charity number 1062844

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# Accounts

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# **The Ross Warburton Charitable Trust**

Charity registration no. 1062844

## **Trustees' report and accounts**

**For the year ended 31 March 2025**

# The Ross Warburton Charitable Trust

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# The Ross Warburton Charitable Trust

## Legal and administrative information

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<b>Trustees</b>	W Ross Warburton Peter Liptrott Michael Walker
<b>Date of settlement</b>	10 January 1997
<b>Charity number</b>	1062844
<b>Principal address</b>	PO Box 202 Clitheroe BB7 0ER
<b>Accountants</b>	S&W Partners LLP EQ Building 111 Victoria Street Bristol BS1 6AX
<b>Independent auditor</b>	PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
<b>Bankers</b>	C Hoare & Co 37 Fleet Street London EC4P 4DQ
<b>Investment managers</b>	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH
<b>Investment advisors</b>	Artorius Wealth Management Ltd 2nd Floor The Boardwalk 21 Little Peter Street Manchester M15 4PS

# The Ross Warburton Charitable Trust

## Trustees' report

### For the year ended 31 March 2025

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The trustees present their report and accounts for the year ended 31 March 2025. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

##### **Trustees**

The trustees who served during the year were:

W Ross Warburton

Peter Liptrott

Michael Walker

The power of appointment of trustees is vested in W Ross Warburton.

##### **Risk management**

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks.

##### **Related parties**

Michael Walker received £796 of trustees' fees during the year (2024: £1,111).

During the year, W Ross Warburton donated shares with a value of £2,517,283 and cash of £5,000 to the charity (2024: nil).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

General charitable purposes and to make grants to various charitable bodies which mainly benefit young children, young people and voluntary bodies. The Statement of Financial Activities for the year is set out on page 6. During the year the trustees donated £141,249 (2024: £49,142).

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting its grantmaking policies.

# The Ross Warburton Charitable Trust

## Trustees' report

For the year ended 31 March 2025

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### FINANCIAL REVIEW

#### Grantmaking

During the year the charity made a donation of £34,916 to Bolton School. It also paid £83,333 to the University of Manchester. In addition to these, the charity made a number of smaller donations in the year totalling £23,000.

#### Reserves policy

All reserves are unrestricted and used at the discretion of the trustees. The level of unrestricted reserves as at 31 March 2025 was £4,298,764 (2024: £1,846,027). Generally, the income is used to meet grants in the year.

#### Investment policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the investment managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the performance of the investment managers at their meetings.

#### Plans for the future

The trustees do not intend to embark upon any fundraising and it is anticipated that they will continue to fund donations from income arising from the charity's investment portfolio.

Against this background of anticipated applications of funds, the trustees are working with their investment advisors on an ongoing basis and regularly monitor the investment policy.

On behalf of the board of trustees.

.....  
W Ross Warburton

**W Ross Warburton**

Trustee

Dated: 27 January 2026  
.....

# **The Ross Warburton Charitable Trust**

## **Statement of trustees' responsibilities**

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

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

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# The Ross Warburton Charitable Trust

## Independent auditor's report

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### Opinion

We have audited the accounts of The Ross Warburton Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and the notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in Trustees' statement of accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' statement of accounts. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# The Ross Warburton Charitable Trust

## Independent auditor's report

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- sufficient accounting records have not been kept; or
- the information given in the accounts is inconsistent in any material respect with the trustees' Report; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 4, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of accounts**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained a general understanding of the charity's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations, the entity's policies and procedures regarding compliance, and how they identify, evaluate and account for litigation claims. We also drew on our existing understanding of the charity's industry and regulation.

We understand that the charity complies with the framework through:

- Outsourcing accounts preparation to external experts

In the context of the audit, we considered those laws and regulations which determine the form and content of the accounts, which are central to the charity's ability to conduct its business, and/or where there is a risk that failure to comply could result in material penalties. We identified the following laws and regulations as being of significance in the context of the charity:

- The Charities Act 2011, FRS 102 and the Accounting and Reporting by Charities: Statement of Recommended Practice (the SORP) in respect of the preparation and presentation of the accounts

# The Ross Warburton Charitable Trust

## Independent auditor's report

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The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's accounts to material misstatement, including how fraud might occur. The areas identified in this discussion were:

The procedures we carried out to gain evidence in the above areas included:

- Substantive work on material areas affecting the accounts

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Philip Evans

**Philip Evans (Senior Statutory Auditor)**

For and on behalf of

PJE Chartered Accountants  
Statutory Auditor  
Chartered Accountants  
2 Oakfield Road  
Clifton  
Bristol  
BS8 2AL

Date: 27 January 2026

# The Ross Warburton Charitable Trust

## Statement of financial activities For the year ended 31 March 2025

	Notes	Page	Unrestricted funds Total 2025 £	Unrestricted funds Total 2024 £
<b>Income and endowments</b>				
<b>Incoming resources from generated funds</b>				
Donations received	2		2,523,533	-
Investment income			55,265	57,576
Deposit interest			1,284	1,796
<b>Total income</b>			<b>2,580,082</b>	<b>59,372</b>
<b>Expenditure</b>				
<b>Costs of generating funds</b>				
Investment management costs			(5,412)	(5,168)
Bank charges			(368)	(387)
<b>Charitable activities</b>				
Grants made to various charitable bodies	3		(141,249)	(49,142)
<b>Governance costs</b>				
Accountancy fees			(5,352)	(3,720)
Independent examiner fees			(74)	(996)
Independent auditor fees			(2,520)	-
Administration expenses			(424)	(396)
Trustees' fees	4		(796)	(1,111)
<b>Total expenditure</b>			<b>(156,195)</b>	<b>(60,920)</b>
			<b>2,423,887</b>	<b>(1,548)</b>
Realised and unrealised gains on investment assets			28,850	191,846
<b>Net movement in funds</b>			<b>2,452,737</b>	<b>190,298</b>
Fund balances at 1 April 2024			1,846,027	1,655,729
<b>Fund balances at 31 March 2025</b>		9	<b>4,298,764</b>	<b>1,846,027</b>

# The Ross Warburton Charitable Trust

## Balance sheet

As at 31 March 2025

	Notes	Page	£	2025 £	£	2024 £
<b>Fixed assets</b>						
Quoted investments	6			<b>1,728,646</b>		1,791,393
Unquoted investments	7			<b>2,517,283</b>		
				<b>4,245,929</b>		<b>1,791,393</b>
<b>Current assets</b>						
Debtors	8		<b>11,145</b>		10,155	
Cash at bank and in hand		10	<b>50,222</b>		49,836	
				<b>61,367</b>		59,991
<b>Liabilities</b>						
Creditors: amounts falling due within one year	9		<b>(8,532)</b>		(5,357)	
Net current assets/(liabilities)				<b>52,835</b>		54,634
Total assets less current liabilities				<b>4,298,764</b>		<b>1,846,027</b>
<b>Funds</b>						
Unrestricted funds		8		<b>4,298,764</b>		1,846,027
				<b>4,298,764</b>		<b>1,846,027</b>

The accounts were approved by the trustees and authorised for issue on 27/01/2026 and were signed on their behalf by:

W Ross Warburton

.....  
**W Ross Warburton**

Trustee

# The Ross Warburton Charitable Trust

## Cash flow statement

For the year ended 31 March 2025

	Notes	£	2025 £	£	2024 £
<b>Net cash outflow from operating activities</b>	10		<b>2,426,072</b>		(115,846)
<b>Cashflows from investing activities:</b>					
Proceeds from the sale of investments		<b>91,597</b>		117,082	
Purchase of investments		-		-	
Non-cash donations received		<b>(2,517,283)</b>		-	
<b>Net cash inflow from investing activities</b>			<b>(2,425,686)</b>		117,082
<b>Change in cash and cash equivalents in the year</b>			<b>386</b>		1,236
Cash and cash equivalents brought forward			<b>49,836</b>		48,600
<b>Cash and cash equivalents carried forward</b>			<b>50,222</b>		49,836
<b>Analysis of net funds</b>			<b>At 1 April 2024</b>	<b>Cash flows</b>	<b>At 31 March 2025</b>
Cash at bank and in hand			<b>49,836</b>	<b>386</b>	<b>50,222</b>

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2025

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### 1 Accounting policies

#### 1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 1 January 2019 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

#### 1.2 Incoming resources

All incoming resources are accounted for when the charity has entitlement to the funds, receipt is probable and the amount is measurable.

Investment income from UK investments is received gross. Income from foreign investments is received net of local withholding tax. Investment income is accounted for on a receivable basis and includes any payments due by the balance sheet date, whether or not received.

Interest on bank and investment managers' deposits is included on the basis of the amounts actually received during the year.

#### 1.3 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

#### 1.4 Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. For grants, recognition occurs in the year the grant is approved by the trustees.

#### 1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

<b>2 Donations and gifts</b>	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Cash donations	<b>5,000</b>	-
Donation of unquoted shares	<b>2,517,283</b>	-
Gift Aid receivable	<b>1,250</b>	-
	<b>2,523,533</b>	-

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2025

<b>3 Grants made</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
University of Manchester	<b>83,333</b>	-
Bolton School	<b>34,916</b>	33,582
Royal Horticultural Society	<b>10,000</b>	8,560
Bolton Lads and Girls Club Limited	<b>6,000</b>	-
St Leonards Hospice York	<b>1,500</b>	1,000
Douglas Macmilan Hospice	<b>1,000</b>	-
Brainwave	<b>1,000</b>	-
The Jessie May Trust	<b>1,000</b>	-
Bowel Cancer UK	<b>1,000</b>	-
The Douglas Bader Foundation	-	1,000
Strongbones Children's Charitable Trust	-	1,000
Kids Cancer Charity	-	1,000
Yorkshire Aid Convoy	-	1,000
Kidney Research UK	-	1,000
Marie Curie	-	1,000
Other donations under £1,000	<b>1,500</b>	-
	<b>141,249</b>	49,142

### Reconciliation of grants payable

Commitments at 1 April 2024	-	125,000
Grants payable for the year	<b>141,249</b>	49,142
Grants paid during the year	<b>(141,249)</b>	(174,142)
	-	-
Commitments at 31 March 2025	-	-

### 4 Related parties

Michael Walker received £796 in trustees' fees in 2025 (2024: £1,111).

During the year, W Ross Warburton donated shares with a value of £2,517,283 and cash of £5,000 to the charity (2024: nil).

### 5 Employees

There were no employees during this or the previous year.

<b>6 Quoted investments</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2024	<b>1,791,393</b>	1,716,629
Additions to investments at cost	-	-
Disposals at carrying value	<b>(89,924)</b>	(114,900)
Unrealised gains on investments	<b>27,177</b>	189,664
<b>Market value at 31 March 2025</b>	<b>1,728,646</b>	1,791,393

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2025

<b>7</b>	<b>Unquoted investments</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Market value at 1 April 2024	-	-
	Additions to investments at cost	<b>2,517,283</b>	-
	<b>Market value at 31 March 2025</b>	<b>2,517,283</b>	-
		<u><u>                    </u></u>	<u><u>                    </u></u>
<b>8</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Due from Waverton	<b>9,895</b>	10,155
	Gift Aid receivable	<b>1,250</b>	-
		<u><u>                    </u></u>	<u><u>                    </u></u>
		<b>11,145</b>	10,155
		<u><u>                    </u></u>	<u><u>                    </u></u>
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Accountancy fees	<b>6,012</b>	4,380
	Independent examiner fees	-	977
	Independent auditor fees	<b>2,520</b>	-
		<u><u>                    </u></u>	<u><u>                    </u></u>
		<b>8,532</b>	5,357
		<u><u>                    </u></u>	<u><u>                    </u></u>
<b>10</b>	<b>Reconciliation of net movement in funds to net cash outflow from operating activities</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Net movement in funds	<b>2,452,737</b>	190,298
	Realised and unrealised (gains)/losses on investments	<b>(28,850)</b>	(191,846)
	(Increase)/decrease in debtors	<b>(990)</b>	9,845
	Increase/(decrease) in creditors	<b>3,175</b>	(124,143)
		<u><u>                    </u></u>	<u><u>                    </u></u>
		<b>2,426,072</b>	(115,846)
		<u><u>                    </u></u>	<u><u>                    </u></u>

**THE ROSS WARBURTON CHARITABLE TRUST**

England & Wales - Charity number 1062844

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# Accounts

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# **The Ross Warburton Charitable Trust**

Charity registration no. 1062844

## **Trustees' report and unaudited accounts**

**For the year ended 31 March 2024**

# The Ross Warburton Charitable Trust

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# The Ross Warburton Charitable Trust

## Legal and administrative information

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<b>Trustees</b>	W Ross Warburton Peter Liptrott Michael Walker
<b>Date of settlement</b>	10 January 1997
<b>Charity number</b>	1062844
<b>Principal address</b>	PO Box 202 Clitheroe BB7 0ER
<b>Accountants</b>	Evelyn Partners LLP Portwall Place Portwall Lane Bristol BS1 6NA
<b>Independent examiner</b>	Philip Evans FCA PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
<b>Bankers</b>	C Hoare & Co 37 Fleet Street London EC4P 4DQ
<b>Investment managers</b>	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH
<b>Investment advisors</b>	Artorius Wealth Management Ltd 2nd Floor The Boardwalk 21 Little Peter Street Manchester M15 4PS

# **The Ross Warburton Charitable Trust**

## **Trustees' report For the year ended 31 March 2024**

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The trustees present their report and accounts for the year ended 31 March 2024. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### **Trustees**

The trustees who served during the year were:

W Ross Warburton

Peter Liptrott

Michael Walker

The power of appointment of trustees is vested in W Ross Warburton.

#### **Risk management**

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks.

#### **Related parties**

Michael Walker received £1,111 of trustees' fees during the year (2023: £1,394).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

General charitable purposes and to make grants to various charitable bodies which mainly benefit young children, young people and voluntary bodies. The Statement of Financial Activities for the year is set out on page 6. During the year the trustees donated £49,142 (2023: £37,399).

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting its grantmaking policies.

# The Ross Warburton Charitable Trust

## Trustees' report

For the year ended 31 March 2024

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### FINANCIAL REVIEW

#### Grantmaking

During the year the charity made a donation of £33,582 to Bolton School. It also paid £125,000 to Oriel College, University of Oxford, representing the final of four instalments of a £500,000 donation pledged in the 2020/21 tax year. In addition to these, the charity made a number of smaller donations in the year totalling £15,560.

#### Reserves policy

All reserves are unrestricted and used at the discretion of the trustees. The level of unrestricted reserves as at 31 March 2024 was £1,846,027 (2023: £1,655,729). Generally, the income is used to meet grants in the year.

#### Investment policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the investment managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the performance of the investment managers at their meetings.

#### Plans for the future

The trustees do not intend to embark upon any fundraising and it is anticipated that they will continue to fund donations from income arising from the charity's investment portfolio.

Against this background of anticipated applications of funds, the trustees are working with their investment advisors on an ongoing basis and regularly monitor the investment policy.

On behalf of the board of trustees.

.....  
W Ross Warburton

**W Ross Warburton**

Trustee

Dated: 8 January 2025  
.....

# **The Ross Warburton Charitable Trust**

## **Statement of trustees' responsibilities**

---

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

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

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **The Ross Warburton Charitable Trust**

## **Independent examiner's report**

### **To the trustees of The Ross Warburton Charitable Trust**

---

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 6 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### **Basis of independent examiners' report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

#### **Philip Evans**

Philip Evans FCA  
PJE Chartered Accountants  
2 Oakfield Road  
Clifton  
Bristol  
BS8 2AL

Dated: 11 January 2025

# The Ross Warburton Charitable Trust

## Statement of financial activities For the year ended 31 March 2024

	Notes	Page	Unrestricted funds Total 2024 £	Unrestricted funds Total 2023 £
<b>Income and endowments</b>				
<b>Incoming resources from generated funds</b>				
Investment income			57,576	21,881
Deposit interest			1,796	1,614
<b>Total income</b>			<b>59,372</b>	23,495
<b>Expenditure</b>				
<b>Costs of generating funds</b>				
Investment management costs			(5,168)	(5,447)
Bank charges			(387)	(389)
<b>Charitable activities</b>				
Grants made to various charitable bodies	2		(49,142)	(37,399)
<b>Governance costs</b>				
Accountancy fees			(3,720)	(4,231)
Independent examiner fees			(996)	-
Administration expenses			(396)	(378)
Trustees' fees	3		(1,111)	(1,394)
<b>Total expenditure</b>			<b>(60,920)</b>	(49,238)
			<b>(1,548)</b>	(25,743)
Realised and unrealised gains/(losses) on investment assets			191,846	(51,400)
<b>Net movement in funds</b>			<b>190,298</b>	(77,143)
Fund balances at 1 April 2023			1,655,729	1,732,872
<b>Fund balances at 31 March 2024</b>		7	<b>1,846,027</b>	1,655,729

# The Ross Warburton Charitable Trust

## Balance sheet

As at 31 March 2024

	Notes	Page	£	2024 £	£	2023 £
<b>Fixed assets</b>						
Quoted investments	4			<b>1,791,393</b>		1,716,629
				<b>1,791,393</b>		1,716,629
<b>Current assets</b>						
Debtors	5		<b>10,155</b>		20,000	
Cash at bank and in hand		8	<b>49,836</b>		48,600	
				<b>59,991</b>	68,600	
<b>Liabilities</b>						
Creditors: amounts falling due within one year	6		<b>(5,357)</b>		(129,500)	
<b>Net current assets/(liabilities)</b>				<b>54,634</b>		(60,900)
<b>Total assets less current liabilities</b>				<b>1,846,027</b>		1,655,729
<b>Funds</b>						
Unrestricted funds		6		<b>1,846,027</b>		1,655,729
				<b>1,846,027</b>		1,655,729

8 January 2025

The accounts were approved by the trustees and authorised for issue on ..... and were signed on their behalf by:

W Ross Warburton

W Ross Warburton

Trustee

# The Ross Warburton Charitable Trust

## Cash flow statement

For the year ended 31 March 2024

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	Notes	£	2024 £	£	2023 £
<b>Net cash outflow from operating activities</b>	8		<b>(115,846)</b>		(171,769)
<b>Cashflows from investing activities:</b>					
Proceeds from the sale of investments		<b>117,082</b>		1,860,218	
Purchase of investments	4	-		(1,704,012)	
			<hr/>	<hr/>	
<b>Net cash inflow from investing activities</b>			<b>117,082</b>		156,206
			<hr/>		<hr/>
<b>Change in cash and cash equivalents in the year</b>			<b>1,236</b>		(15,563)
			<hr/>		<hr/>
Cash and cash equivalents brought forward			<b>48,600</b>		64,163
			<hr/>		<hr/>
<b>Cash and cash equivalents carried forward</b>			<b>49,836</b>		48,600
			<hr/> <hr/>		<hr/> <hr/>

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2024

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

#### **1.2 Incoming resources**

All incoming resources are accounted for when the charity has entitlement to the funds, receipt is probable and the amount is measurable.

Investment income from UK investments is received gross. Income from foreign investments is received net of local withholding tax. Investment income is accounted for on a receivable basis and includes any payments due by the balance sheet date, whether or not received.

Interest on bank and investment managers' deposits is included on the basis of the amounts actually received during the year.

#### **1.3 Investments**

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

#### **1.4 Resources expended**

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. For grants, recognition occurs in the year the grant is approved by the trustees.

#### **1.5 Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2024

<b>2</b>	<b>Grants made</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Bolton School	<b>33,582</b>	26,899
	Royal Horticultural Society	<b>8,560</b>	-
	Yorkshire Aid Convoy	<b>1,000</b>	-
	Kids Cancer Charity	<b>1,000</b>	-
	Strongbones Children's Charitable Trust	<b>1,000</b>	1,000
	The Douglas Bader Foundation	<b>1,000</b>	1,000
	Kidney Research UK	<b>1,000</b>	-
	Marie Curie	<b>1,000</b>	-
	Bowel Cancer UK	<b>1,000</b>	-
	The OnSide Foundation	-	1,500
	Child Autism UK	-	1,000
	Regenerate	-	1,000
	Prostate Cancer UK	-	1,000
	Kidz Klub Leeds	-	1,000
	Teenage Cancer Trust	-	1,000
	Donations under £1,000	-	2,000
		<b>49,142</b>	37,399
	<b>Reconciliation of grants payable</b>		
	Commitments at 1 April 2023	<b>125,000</b>	250,000
	Grants payable for the year	<b>49,142</b>	37,399
	Grants paid during the year	<b>(174,142)</b>	(162,399)
	Commitments at 31 March 2024	-	125,000
	Commitments at 31 March 2024 are payable as follows:		
	Within one year	-	125,000
	In more than one year	-	-
		-	125,000

### **3** Trustees' fees

Michael Walker received £1,111 in trustees' fees in 2024 (2023: £1,394).

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2024

<b>4</b>	<b>Quoted investments</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Market value at 1 April 2023	<b>1,716,629</b>	1,924,235
	Additions to investments at cost	-	1,704,012
	Disposals at carrying value	<b>(114,900)</b>	(1,933,185)
	Unrealised gains on investments	<b>189,664</b>	21,567
	<b>Market value at 31 March 2024</b>	<b>1,791,393</b>	1,716,629
<b>5</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Due from Waverton	<b>10,155</b>	20,000
		<b>10,155</b>	20,000
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Accountancy fees	<b>4,380</b>	3,540
	Independent examiner fees	<b>977</b>	960
	Grants committed	-	125,000
		<b>5,357</b>	129,500
<b>7</b>	<b>Reconciliation of net movement in funds to net cash outflow from operating activities</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Net movement in funds	<b>190,298</b>	(77,143)
	Realised and unrealised (gains)/losses on investments	<b>(191,846)</b>	51,400
	Decrease/(increase) in debtors	<b>9,845</b>	(19,316)
	Decrease in creditors	<b>(124,143)</b>	(126,710)
		<b>(115,846)</b>	(171,769)

**THE ROSS WARBURTON CHARITABLE TRUST**

England & Wales - Charity number 1062844

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# Accounts

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# **The Ross Warburton Charitable Trust**

Charity registration no. 1062844

## **Trustees' report and accounts**

**For the year ended 31 March 2022**

# The Ross Warburton Charitable Trust

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# The Ross Warburton Charitable Trust

## Legal and administrative information

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**Trustees**

W Ross Warburton  
Peter Liptrott  
Michael Walker

**Date of settlement**

10 January 1997

**Charity number**

1062844

**Principal address**

PO Box 202  
Clitheroe  
BB7 0ER

**Accountants**

Evelyn Partners LLP  
Portwall Place  
Portwall Lane  
Bristol  
BS1 6NA

**Independent examiner**

Philip Evans FCA  
PJE Chartered Accountants  
2 Oakfield Road  
Clifton  
Bristol  
BS8 2AL

**Bankers**

C Hoare & Co  
440 Strand  
London  
WC2R 0QS

**Investment managers**

Sanlam Private Investments  
Bank House  
Kirkby Lonsdale  
Cumbria  
LA6 2AH

**From April 2022**

Waverton Investment Management Ltd  
16 Babmaes Street  
London  
SW1Y 6AH

**Investment advisors**

Artorius Wealth Management Ltd  
2nd Floor  
The Boardwalk  
21 Little Peter Street  
Manchester  
M15 4PS

# **The Ross Warburton Charitable Trust**

## **Trustees' report**

**For the year ended 31 March 2022**

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The trustees present their report and accounts for the year ended 31 March 2022. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published on 16 July 2014.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### **Trustees**

The trustees who served during the year were:

W Ross Warburton

Peter Liptrott

Michael Walker

The power of appointment of trustees is vested in W Ross Warburton.

#### **Risk management**

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks.

#### **Related parties**

Michael Walker received £623 of trustees' fees during the year.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

General charitable purposes and to make grants to various charitable bodies which mainly benefit young children, young people and voluntary bodies. The Statement of Financial Activities for the year is set out on page 6. During the year the trustees donated £94,667 (2021: £283,324).

#### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting its grantmaking policies.

# The Ross Warburton Charitable Trust

## Trustees' report

For the year ended 31 March 2022

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### FINANCIAL REVIEW

#### Grantmaking

During the year the charity made a donation of £62,000 to Alzheimer's Research UK and also made a payment of £26,167 to Bolton School. During the year the charity paid £125,000 to Oriel College, University of Oxford, representing the second of four installments of a £500,000 donation, pledged in the previous year. In addition to these, the charity made a number of smaller donations in the year totalling £6,500.

#### Reserves policy

All reserves are unrestricted and used at the discretion of the trustees. The level of unrestricted reserves as at 31 March 2022 was £1,732,872 (2021: £1,811,948). Generally, the income is used to meet grants in the year.

#### Investment policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the investment managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the investment managers at their meetings.

#### Plans for the future

The trustees do not intend to embark upon any fundraising and it is anticipated that they will continue to fund donations from income arising.

Against this background of anticipated applications of funds, the trustees are working with their investment advisors on an ongoing basis and regularly monitor the investment policy.

On behalf of the board of trustees.

.....  
**W Ross Warburton**

Trustee

Dated: .....

# **The Ross Warburton Charitable Trust**

## **Statement of trustees' responsibilities**

---

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

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **The Ross Warburton Charitable Trust**

## **Independent examiner's report**

### **To the trustees of The Ross Warburton Charitable Trust**

---

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 6 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### **Basis of independent examiners' report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Evans FCA  
PJE Chartered Accountants  
2 Oakfield Road  
Clifton  
Bristol  
BS8 2AL

Dated: .....

# The Ross Warburton Charitable Trust

## Statement of financial activities For the year ended 31 March 2022

	Notes	Page	Unrestricted funds Total 2022 £	Unrestricted funds Total 2021 £
<b>Income and endowments</b>				
<b>Incoming resources from generated funds</b>				
Voluntary income	2		-	2,725
Investment income			<b>38,981</b>	52,151
Excess reportable income			<b>473</b>	-
Deposit interest			-	15
<b>Total income</b>			<b>39,454</b>	54,891
<b>Expenditure</b>				
<b>Costs of generating funds</b>				
Investment management costs			<b>(29,356)</b>	(27,220)
Bank charges			<b>(628)</b>	(34)
<b>Charitable activities</b>				
Grants made to various charitable bodies	3		<b>(94,667)</b>	(283,324)
<b>Governance costs</b>				
Accountancy fees			<b>(5,581)</b>	(6,852)
Independent examiner fees			<b>(990)</b>	(910)
Administration expense			<b>(360)</b>	(353)
Legal fees			<b>(900)</b>	-
Trustees' fees	4		<b>(623)</b>	(787)
<b>Total expenditure</b>			<b>(133,105)</b>	(319,480)
Realised and unrealised gains/(losses) on investment assets	9		<b>14,575</b>	376,537
<b>Net movement in funds</b>			<b>(79,076)</b>	111,948
Fund balances at 1 April 2021			<b>1,811,948</b>	1,700,000
<b>Fund balances at 31 March 2022</b>		7	<b>1,732,872</b>	1,811,948

# The Ross Warburton Charitable Trust

## Balance sheet As at 31 March 2022

	Notes	Page	£	2022 £	£	2021 £
<b>Fixed assets</b>						
Quoted investments	5			<b>1,924,235</b>		2,061,716
				<b>1,924,235</b>		2,061,716
<b>Current assets</b>						
Debtors	6		<b>684</b>		575	
Cash at bank and in hand		8	<b>64,163</b>		133,069	
			<b>64,847</b>		133,644	
<b>Liabilities</b>						
Creditors: amounts falling due within one year		7	<b>(131,210)</b>		(133,412)	
Creditors: amounts falling due more than one year		8	<b>(125,000)</b>		(250,000)	
			<b>(256,210)</b>		(383,412)	
<b>Net current assets</b>				<b>(191,363)</b>		(249,768)
<b>Total assets less current liabilities</b>				<b>1,732,872</b>		1,811,948
<b>Funds</b>						
Unrestricted funds		6		<b>1,732,872</b>		1,811,948
				<b>1,732,872</b>		1,811,948

The accounts were approved by the trustees on ..... and were signed on their behalf by:

.....  
**W Ross Warburton**  
Trustee

# The Ross Warburton Charitable Trust

## Cash flow statement

For the year ended 31 March 2022

---

	Notes	£	2022 £	£	2021 £
<b>Net cash inflow from operating activities</b>	9		<b>(220,962)</b>		(389,742)
<b>Cashflows from investing activities:</b>					
Proceeds from the sale of investments		<b>1,144,025</b>		1,560,507	
Purchase of investments	5	<b>(991,970)</b>		(1,170,784)	
			<hr/>	<hr/>	
<b>Net cash provided by/(used in) investing activities</b>			<b>152,055</b>		389,723
			<hr/>		<hr/>
<b>Change in cash and cash equivalents in the year</b>			<b>(68,907)</b>		(19)
			<hr/>		<hr/>
Cash and cash equivalents brought forward			<b>133,069</b>		133,088
			<hr/>		<hr/>
<b>Cash and cash equivalents carried forward</b>			<b>64,163</b>		133,069
			<hr/> <hr/>		<hr/> <hr/>

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2022

---

### 1 Accounting policies

#### 1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

#### 1.2 Incoming resources

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

Investment income from UK investments is received gross. Income from foreign investments is received net of local withholding tax. Investment income is accounted for on a receivable basis and includes any payments due by the balance sheet date, whether or not received.

Interest on bank and stockbrokers' deposits is included on the basis of the amounts actually received during the year.

#### 1.3 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

#### 1.4 Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. For grants, recognition occurs in the year the grant is approved by the trustees.

#### 1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

### 2 Voluntary income

	<b>2022</b>	2021
	<b>£</b>	£
Donation	-	2,725
	-----	-----
	-	2,725
	=====	=====

The 2021 donation represented the writing-off of £2,180 due to W Ross Warburton plus the associated £545 of gift aid.

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2022

<b>3 Grants made</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Brainwave	<b>1,000</b>	-
Alzheimer's Research UK	<b>62,000</b>	-
Strongbones Children's Charitable Trust	<b>1,000</b>	-
Child Autism UK	<b>1,000</b>	-
Happy Days Children's Charity UK	<b>1,000</b>	-
Jigsaw Trust	<b>1,000</b>	-
Bolton School	<b>26,167</b>	25,924
Oriel College, University of Oxford	-	500,000
OnSide Foundation	-	250,000
Donations under £1,000	<b>1,500</b>	7,400
Cancer Research UK	-	(500,000)
	<b>94,667</b>	283,324
	<hr/> <hr/>	<hr/> <hr/>
Commitments falling due within one year:		
Oriel College, University of Oxford	<b>125,000</b>	125,000
	<hr/> <hr/>	<hr/> <hr/>
	<b>125,000</b>	125,000
	<hr/> <hr/>	<hr/> <hr/>
Commitments falling due in more than one year:		
Oriel College, University of Oxford	<b>125,000</b>	250,000
	<hr/> <hr/>	<hr/> <hr/>
	<b>125,000</b>	250,000
	<hr/> <hr/>	<hr/> <hr/>
<b>4 Trustees Remuneration</b>		
Michael Walker received £623 in trustees' fees in 2022 (2021: £787).		
<b>5 Quoted investments</b>	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Market value at 1 April 2021	<b>2,061,716</b>	2,074,903
Additions to investments at cost	<b>991,970</b>	1,170,784
Disposals at carrying value	<b>(1,114,909)</b>	(1,368,765)
Unrealised gains/(losses) on investments	<b>(14,542)</b>	184,794
	<hr/> <hr/>	<hr/> <hr/>
<b>Market value at 31 March 2022</b>	<b>1,924,235</b>	2,061,716
	<hr/> <hr/>	<hr/> <hr/>
<b>6 Debtors</b>	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Dividends receivable	<b>684</b>	575
	<hr/> <hr/>	<hr/> <hr/>
	<b>684</b>	575
	<hr/> <hr/>	<hr/> <hr/>

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2022

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<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	2021
		£	£
	Smith & Williamson fees	<b>5,250</b>	7,512
	Independent examiner fees	<b>960</b>	900
	Grants committed	<b>125,000</b>	125,000
		<hr/>	<hr/>
		<b>131,210</b>	133,412
		<hr/> <hr/>	<hr/> <hr/>

<b>8</b>	<b>Creditors: amounts falling due in more than one year</b>	<b>2022</b>	2021
		£	£
	Grants committed	<b>125,000</b>	250,000
		<hr/>	<hr/>
		<b>125,000</b>	250,000
		<hr/> <hr/>	<hr/> <hr/>

<b>9</b>	<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>	<b>2022</b>	2021
		£	£
	Net income/(expenditure)	<b>(79,076)</b>	111,948
	Realised and unrealised (gains)/losses on investments	<b>(14,575)</b>	(376,536)
	(Increase)/decrease in debtors	<b>(109)</b>	(386)
	Increase/(decrease) in creditors	<b>(127,202)</b>	(124,768)
		<hr/>	<hr/>
		<b>(220,962)</b>	(389,742)
		<hr/> <hr/>	<hr/> <hr/>

**THE ROSS WARBURTON CHARITABLE TRUST**

England & Wales - Charity number 1062844

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# Accounts

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# **The Ross Warburton Charitable Trust**

Charity Registration No. 1062844

**Trustees' report and accounts**

**For the year ended 31 March 2021**

# The Ross Warburton Charitable Trust

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# The Ross Warburton Charitable Trust

## Legal and administrative information

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<b>Trustees</b>	W Ross Warburton Peter Liptrott Michael Walker
<b>Date of settlement</b>	10 January 1997
<b>Charity number</b>	1062844
<b>Principal address</b>	PO Box 202 Clitheroe BB7 0ER
<b>Accountants</b>	Smith & Williamson LLP Portwall Place Portwall Lane Bristol BS1 6NA
<b>Independent examiner</b>	Philip Evans FCA PJE Chartered Accountants 2 Oakfield Road Clifton Bristol BS8 2AL
<b>Bankers</b>	C Hoare & Co 440 Strand London WC2R 0QS
<b>Investment managers</b>	Sanlam Private Investments Bank House Kirkby Lonsdale Cumbria LA6 2AH
<b>Investment advisors</b>	Artorius Wealth Management Ltd 2nd Floor The Boardwalk 21 Little Peter Street Manchester M15 4PS

# The Ross Warburton Charitable Trust

## Trustees' report

For the year ended 31 March 2021

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The trustees present their report and accounts for the year ended 31 March 2021. The accounts have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) published on 16 July 2014.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### Trustees

The trustees who served during the year were:

W Ross Warburton

Peter Liptrott

Michael Walker

The power of appointment of trustees is vested in W Ross Warburton.

#### Risk management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure the appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks.

The COVID-19 pandemic continues to cause economic uncertainty within the United Kingdom. The trustees have considered the potential impact on the financial position of the charity and have concluded that the charity is nevertheless able to meet its financial obligations for a period of at least 12 months from the date of approving these financial statements and therefore continue to adopt the going concern basis in their preparation.

#### Related parties

During the year ended 31 March 2021, the credit balance of £2,180 due to W Ross Warburton was cleared and treated as a donation.

Michael Walker received £787 of trustees' fees during the year.

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

General charitable purposes and to make grants to various charitable bodies which mainly benefit young children, young people and voluntary bodies. The Statement of Financial Activities for the year is set out on page 6. During the year the trustees donated £283,324 (2020: £525,431).

#### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and setting its grantmaking policies.

# The Ross Warburton Charitable Trust

## Trustees' report

For the year ended 31 March 2021

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### FINANCIAL REVIEW

#### Grantmaking

During the year the charity made a new pledge of £500,000 to Oriel College, University of Oxford (payable over four years). £125,000 of this pledge was paid during the year, with further payments of £125,000 to be paid in subsequent years. The charity also made payments of £250,000 to the OnSide Foundation, and £25,924 to Bolton School. In the previous year's accounts, a four year grant of £500,000 to Cancer Research UK was included in the accounts in error. This pledge has been reversed in this year's accounts.

#### Reserves policy

All reserves are unrestricted and used at the discretion of the trustees. The level of unrestricted reserves as at 31 March 2021 was £1,811,948 (2020: £1,700,000). Generally, the income is used to meet grants in the year.

#### Investment policy

There are no restrictions on the trustees' powers to invest. The trustees have delegated under section 11 of the Trustee Act 2000 full discretionary powers to the investment managers. Their policy is to seek to maximise total return, whilst maintaining the real value of the portfolio and not subjecting it to undue risk. The trustees review the investment managers at their meetings.

#### Plans for the future

The trustees do not intend to embark upon any fundraising and it is anticipated that they will continue to fund donations from income arising.

Against this background of anticipated applications of funds, the trustees are working with their investment advisors on an ongoing basis and regularly monitor the investment policy.

On behalf of the board of trustees

.....

**W Ross Warburton**

Trustee

Dated: .....

# The Ross Warburton Charitable Trust

## Statement of trustees' responsibilities

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

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# The Ross Warburton Charitable Trust

## Independent examiner's report

### To the trustees of The Ross Warburton Charitable Trust

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I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 6 to 11.

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

#### Basis of independent examiners' report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Evans FCA  
PJE Chartered Accountants  
2 Oakfield Road  
Clifton  
Bristol  
BS8 2AL

Dated: .....

# The Ross Warburton Charitable Trust

## Statement of financial activities For the year ended 31 March 2021

	Notes	Page	Unrestricted funds Total 2021 £	Unrestricted funds Total 2020 £
<b><u>Income and endowments</u></b>				
<b>Incoming resources from generated funds</b>				
Voluntary income	2		2,725	7,064
Investment income			52,151	67,204
Deposit interest			15	290
<b>Total income</b>			<b>54,891</b>	<b>74,558</b>
<b><u>Expenditure</u></b>				
<b>Costs of generating funds</b>				
Investment management costs			(27,220)	(24,560)
Bank charges			(34)	-
<b>Charitable activities</b>				
Grants made to various charitable bodies	3		(283,324)	(525,431)
<b>Governance costs</b>				
Accountancy fees			(6,852)	(3,900)
Independent examiner fees			(910)	(900)
Administration expense			(353)	(342)
Legal fees			-	(140)
Trustees' fees	4		(787)	(1,276)
<b>Total expenditure</b>			<b>(319,480)</b>	<b>(556,549)</b>
Realised and unrealised gains/(losses) on investment assets	9		376,537	(194,238)
<b>Net movement in funds</b>			<b>111,948</b>	<b>(676,229)</b>
Fund balances at 1 April 2020			1,700,000	2,376,229
<b>Fund balances at 31 March 2021</b>		7	<b>1,811,948</b>	<b>1,700,000</b>

# The Ross Warburton Charitable Trust

## Balance sheet As at 31 March 2021

	Notes	Page	£	2021 £	£	2020 £
<b>Fixed assets</b>						
Quoted investments	5			<u>2,061,716</u>		<u>2,074,903</u>
				<b>2,061,716</b>		<b>2,074,903</b>
<b>Current assets</b>						
Debtors	6		575		189	
Cash at bank and in hand		8	<u>133,069</u>		<u>133,088</u>	
			<b>133,644</b>		<b>133,277</b>	
<b>Liabilities</b>						
Creditors: amounts falling due within one year	7		<u>(133,412)</u>		<u>(133,180)</u>	
Creditors: amounts falling due more than one year	8		<u>(250,000)</u>		<u>(375,000)</u>	
			<b>(383,412)</b>		<b>(508,180)</b>	
<b>Net current assets</b>				<u><b>(249,768)</b></u>		<u><b>(374,903)</b></u>
<b>Total assets less current liabilities</b>				<u><u><b>1,811,948</b></u></u>		<u><u><b>1,700,000</b></u></u>
<b>Funds</b>						
Unrestricted funds		6		<u><b>1,811,948</b></u>		<u><b>1,700,000</b></u>
				<u><u><b>1,811,948</b></u></u>		<u><u><b>1,700,000</b></u></u>

The accounts were approved by the trustees on ..... and were signed on their behalf by:

.....  
**W Ross Warburton**  
Trustee

# The Ross Warburton Charitable Trust

## Cash flow statement

For the year ended 31 March 2021

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	Notes	£	2021 £	£	2020 £
Net cash inflow from operating activities	9		(389,742)		(105,896)
<b>Cashflows from investing activities:</b>					
Proceeds from the sale of investments		1,560,507		701,997	
Purchase of investments	5	(1,170,784)		(549,272)	
<b>Net cash provided by/(used in) investing activities</b>			<b>389,723</b>		<b>152,725</b>
<b>Change in cash and cash equivalents in the year</b>			<b>(19)</b>		<b>46,829</b>
Cash and cash equivalents brought forward			133,088		86,259
<b>Cash and cash equivalents carried forward</b>			<b>133,069</b>		<b>133,088</b>

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# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2021

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### 1 Accounting policies

#### 1.1 Basis of preparation

These accounts have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

#### 1.2 Incoming resources

All incoming resources are accounted for when the charity has entitlement to the funds, certainty of receipt and the amount is measurable.

Investment income from UK investments is received gross. Income from foreign investments is received net of local withholding tax. Investment income is accounted for on a receivable basis and includes any payments due by the balance sheet date, whether or not received.

Interest on bank and stockbrokers' deposits is included on the basis of the amounts actually received during the year.

#### 1.3 Investments

Investments are shown at their market value at the balance sheet date. All investments held are quoted on a recognised stock exchange.

#### 1.4 Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. For grants, recognition occurs in the year the grant is approved by the trustees.

#### 1.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

2	Voluntary income	2021 £	2020 £
	Donation	2,725	7,064
		<u>2,725</u>	<u>7,064</u>

The 2021 donation represents the writing-off of £2,180 due to W Ross Warburton plus the associated £545 of gift aid.

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2021

3	Grants made	2021 £	2020 £
	Bolton School	25,924	25,431
	Cancer Research UK	-	500,000
	Oriel College, University of Oxford	500,000	-
	Oneside Foundation	250,000	-
	Donations under £1,000	7,400	-
	Cancer Research UK	(500,000)	-
		<u>283,324</u>	<u>525,431</u>
	Commitments falling due within one year:		
	Oriel College, University of Oxford	125,000	-
	Cancer Research UK	-	125,000
		<u>125,000</u>	<u>125,000</u>
	Commitments falling due in more than one year:		
	Oriel College, University of Oxford	250,000	-
	Cancer Research UK	-	375,000
		<u>250,000</u>	<u>375,000</u>
4	<b>Trustees Remuneration</b>		
	Michael Walker received £787 in trustees' fees in 2021 (2020: £1,276).		
5	<b>Quoted investments</b>	2021 £	2020 £
	Market value at 1 April 2020	2,074,903	2,421,866
	Additions to investments at cost	1,170,784	549,272
	Disposals at carrying value	(1,368,765)	(657,407)
	Unrealised gains/(losses) on investments	184,794	(238,828)
	Market value at 31 March 2021	<u>2,061,716</u>	<u>2,074,903</u>
6	<b>Debtors</b>	2021 £	2020 £
	Dividends receivable	575	-
	Income tax recoverable	-	189
		<u>575</u>	<u>189</u>

# The Ross Warburton Charitable Trust

## Notes to the accounts for the year ended 31 March 2021

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<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Smith & Williamson fees	7,512	4,260
	Independent examiner fees	900	1,740
	W Ross Warburton	-	2,180
	Grants committed	125,000	125,000
		<u>133,412</u>	<u>133,180</u>
		<u><u>133,412</u></u>	<u><u>133,180</u></u>
<b>8</b>	<b>Creditors: amounts falling due in more than one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Grants committed	250,000	375,000
		<u>250,000</u>	<u>375,000</u>
		<u><u>250,000</u></u>	<u><u>375,000</u></u>
<b>9</b>	<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Net income/(expenditure)	111,948	(676,229)
	Realised and unrealised (gains)/losses on investments	(376,536)	194,238
	(Increase)/decrease in debtors	(386)	-
	Increase/(decrease) in creditors	(124,768)	376,095
		<u>(389,742)</u>	<u>(105,896)</u>
		<u><u>(389,742)</u></u>	<u><u>(105,896)</u></u>