

Charity Registration No. 1068450

Company Registration No. 03464303 (England and Wales)

THE ROLLRIGHT TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

THE ROLLRIGHT TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr GH Lambrick
Mr R Smitten
Mr R Dudley Smith Ceased 22.7.24
Mr D Shirt Resigned 22.7.24
Mrs M Harper
Mrs A Hitchcox
Mr SC Palmer
Mr RC Allen
Mr D Poore
Mrs S Vaughan Appointed 2.12.24
Mrs H Kimberley Appointed 2.12.24

Secretary

Mrs A Hitchcox

Charity number

1068450

Company number

03464303

Registered office

International House
55 Longsmith Street
Gloucester
GL1 2HT

Independent Examiner

Rachel Wood

THE ROLLRIGHT TRUST LIMITED

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THE ROLLRIGHT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are:

- 1 To protect and conserve the Rollright Stones, other sites and monuments in the vicinity, and their environment in a manner that promotes their long term physical preservation for the benefit of the public.
- 2 To facilitate and promote research and educational activities relating to the Rollright Stones and their environment.
- 3 To promote the conservation of Megalithic and other sites and monuments, and of their environment and to facilitate and promote research and educational activities relating to such sites and their environment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

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

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

Structure, governance and management

The charity is a company limited by guarantee without share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr GH Lambrick

Mr R Smitten

Mr R Dudley Smith Ceased 22.7.24

Mr D Shirt Resigned 22.7.24

Mrs M Harper

Mrs A Hitchcox

Mr SC Palmer

Mr RC Allen

Mr D Poore

Mrs S Vaughan Appointed 2.12.24

Mrs H Kimberley Appointed 2.12.24

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE ROLLRIGHT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

THE ROLLRIGHT TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

OPERATIONAL REVIEW

Governance and admin

The death of Ron Dudley Smith in February 2024 was a major blow to the Trust. A stalwart colleague and friend, he was an expert dowser and earth energies promoter with a mine of information to share and a strong sense of humour. His legacy will continue through the input of those who had learnt from him over the years.

Dave Shirt stepped down as Trustee, but still offers his wisdom and extensive knowledge of publications relating to the Rollright Stones.

Two new Trustees joined towards the end of the year - Harriet Kimberley and Sandra Vaughan, bringing support in the areas of education, history and local knowledge and public engagement.

Finances

Entry charges were raised at the beginning of the 2024 season, to £2 per adult and £1 per child. This has strengthened income and seems to be driving an increase in the percentage of visitors paying. Good relationships with local tour companies have brought welcome new visitors and accompanying income, and the chance to enthuse yet more people.

The proportion of entry fees received via online payment methods continues to grow. We review the realistically available technology regularly, to make payment as simple as possible.

Ongoing maintenance and improvements

Work to stabilise pathways and improve access through the copses continued, making areas of the site more accessible. Clearance of undergrowth and dead trees has brought light to the copse floors, encouraging new growth. Native bulbs have been planted to help spread biodiversity and colour.

Education and research

Contact has been made by a number of researchers and film companies during the year, some with short-term results, others longer-burning.

Communication: Website, Newsletter and Friends

Facebook is proving a reliable means of communication with our public, both for general information and for urgent notices. The website remains important and a series of brief 'Stones Chats' has been introduced on it, to provide general visitors with more regular updates on site activities. Friends receive a detailed newsletter 3 to 4 times a year, and 2024 saw a series of major articles by Chairman, George Lambrick, investigating the landscape of the Stones across history.

Art and events

A very successful art workshop was held in April, with artists coming together to create images of aspects of the Stones, which were then displayed in May at Wyatt's Garden Centre as part of Oxfordshire Artweeks. We expect to repeat this initiative in 2025.

The trustees' report was approved by the Board of Trustees.

Trustee

Dated _____

THE ROLLRIGHT TRUST LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees, who are also the directors of The Rollright Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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 ROLLRIGHT TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE ROLLRIGHT TRUST LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2024

We report on the accounts for the year ended 30th November 2024.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to our attention

Basis of Independent Examiner's Statement

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. It also includes consideration of any unusual items or disclosure in the accounts and seeking explanations from the 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'.

Independent examiner's statement

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

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

Rachel Wood FCCA

8th May 2025

THE ROLLRIGHT TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Charitable activities	2	29,666	16,957
<u>Expenditure on:</u>			
Charitable activities	3	19,866	18,410
Net expenditure for the year/ Net movement in funds		9,800	(1,453)
Fund balances at 1 December 2023/2022		143,511	144,964
Fund balances at 30 November 2024/2023		153,311	143,511

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ROLLRIGHT TRUST LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	6		116,819		117,696
Current assets					
Stocks	7	1,585		1,410	
Debtors	8	453		465	
Cash at bank and in hand		34,454		24,560	
		<u>36,492</u>		<u>26,435</u>	
Creditors: amounts falling due within one year	9			(620)	
		<u></u>		<u></u>	
Net current assets			36,492		25,815
Total assets less current liabilities			<u>153,311</u>		<u>143,511</u>
Income funds					
Unrestricted funds			153,311		143,511
			<u>153,311</u>		<u>143,511</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2024.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Trustee

Company Registration No. 03464303

THE ROLLRIGHT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

The Rollright Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is International House, 55 Longsmith Street, Gloucester, GL1 2HT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

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

THE ROLLRIGHT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	20% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost. Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

Stock value has been adjusted by a net negative cost of sales of £323 to allow for additional stock identified.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

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

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

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

THE ROLLRIGHT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

THE ROLLRIGHT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

2 Charitable activities

	Charitable Income - Entrance fees, donations 2024 £	Charitable Income - On site postcards etc. 2024 £	Charitable Income - Off site postcards etc. 2024 £	Charitable Income - Private event fees 2024 £	Charitable Income - Subs to friends 2024 £	Total 2024 £	Total 2023 £
Charitable income	28,199	245	47	430	745	29,666	16,957
Analysis by fund							
Unrestricted funds	28,199	245	47	430	745	29,666	16,957

For the year ended 30 November 2023

	Charitable Income - Entrance fees, donations £	Charitable Income - On site postcards etc. £	Charitable Income - Off site postcards etc. £	Charitable Income - Private event fees £	Charitable Income - Subs to friends £	Total 2023 £
Charitable income	14,766	429	448	634	680	16,957
Analysis by fund						
Unrestricted funds	14,766	429	448	634	680	16,957

THE ROLLRIGHT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Fence repairs and paths	18	-
Site maintenance	15,048	12,279
Books and leaflets	(323)	197
Event expenses	384	1,037
Site rent and rates	777	770
Insurance	494	548
Other charitable expenses	1,446	532
Professional fees - admin	395	915
Site wardening facility expenses	210	430
Subscriptions	75	140
Internet costs	-	408
Depreciation	877	877
Cost of fundraising	465	295
Trustee expenses	-	-
	<u>19,866</u>	<u>18,410</u>
	<u>19,866</u>	<u>18,410</u>

4 Trustees

R Smitten received an agreed annual honorarium of £10,500 (2023 £10,375) covering the application of his particular knowledge, skills and experience in managing aspects of the site within a workplan to deliver a range of outcomes. This work requires close knowledge and understanding of the monuments and the site, but is outside the scope of his duties as a Trustee and does not clash with those duties.

5 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

THE ROLLRIGHT TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

6 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 December 2023	115,942	4,925	120,867
At 30 November 2024	115,942	4,925	120,867
Depreciation and impairment			
At 1 December 2023	-	3,171	3,171
Depreciation charged in the year	-	877	877
At 30 November 2024	-	4,048	4,048
Carrying amount			
At 30 November 2024	115,942	877	116,819
At 30 November 2023	115,942	1,754	117,696

7 Stocks

	2024 £	2023 £
Raw materials and consumables	1,585	1,410

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	453	465

9 Creditors: amounts falling due within one year

	2023 £	2023 £
Accruals and deferred income		620

10 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).