

Registered company number: 03650377 (England and Wales)

Registered charity number: 1073048

Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 October 2021

for The Rona Trust

The Rona Trust
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for the year ended 31 October 2021

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The Rona Trust
Report of the Trustees
for the year ended 31 October 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2021.

The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective January 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number
03650377 (England and Wales)

Registered Charity Number
1073048

Registered Office
Unit 1a Universal Marina
Sarisbury Green
Southampton
Hampshire
SO31 7ZN

Trustees
William Whitehouse-Vaux (Chairman)
Alan Richardson
Andrew Searle
Andrew Wright
Becky Shaw
Christopher Beane
Christopher Matthews
Duncan Farrant
Dawn Bishop
Giles Thorley
William Heathcoat Amory

Company Secretary
Brid Barrett

Independent Examiner
Jaine Best FCA
1st Floor, Unit 12
Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

The Rona Trust
Report of the Trustees
for the year ended 31 October 2021

Bankers

Lloyds Bank plc
43 West Street
Fareham
Hampshire
PO16 7FJ

Shawbrook Bank Limited
Lutea House
Warley Hill Business Park
The Drive
Great Warley
Brentwood
Essex
CM13 3BE

United Trust Bank Limited
One Ropemaker Street
London
EC2Y 9AW

Hampshire Trust Bank
PO Box 74003
London
EC2P 2QR

The Rona Trust
Report of the Trustees
for the year ended 31 October 2021

ACTIVITIES AND OBJECTIVES FOR THE PUBLIC BENEFIT

The Rona Trust is a charity that operates three large sail training yachts under the name of the Rona Sailing Project.

The Right Honourable Derick Heathcoat Amory started the charity to provide opportunities through sail training for young people to develop a sense of responsibility, resourcefulness and teamwork that will help them throughout their lives. These original aims remain relevant, and the charity continues to have a substantial and beneficial impact on the many young people that sail with it.

While the original ethos remains unchanged, this objective has been extended to people with physical, sensory and learning disabilities, to those overcoming ill health and mental health issues and to those in treatment and recovery from drug and alcohol problems. Sail training has proved to be equally beneficial to people facing these challenges.

The trustees confirm that they have referred to the guidance given by the Charity Commissioners on public benefit when reviewing the charity's aims and objectives and when planning future activities.

GOVERNING DOCUMENT

The charity was initially formed as a private charitable venture in 1960 (then known as the London Sailing Project) and formalised as a charitable settlement on 1 July 1961. The Rona Trust was first registered as a charity on 1 December 1966 and became a company limited by guarantee on 1 November 1998 (charity number : 1073048).

GOVERNANCE AND MANAGEMENT

The work of the charity is overseen and monitored by a board of trustees. None of the trustees have any beneficial interest in the company and all give their services on a voluntary basis. All the trustees are members of the company and guarantee to contribute £1 in the event of the company being wound up.

Trustees are regularly briefed on their legal obligations and frequently meet key employees and other trustees. They are provided with management accounts, business plans and relevant governance documentation.

The operations of the charity are led by a Project Director who is supported by a small number of administrative and technical staff. The Project Director regularly consults with the trustees and seeks their approval on key strategic and operational issues.

The charity is very fortunate to have the services of more than 300 skilled and enthusiastic volunteers. The volunteers crew the yachts, help to maintain them and contribute to the success of the charity in many other ways.

RISK MANAGEMENT

The trustees have a duty to identify and review the risks to which the charity is exposed. A comprehensive assessment of the risks has been undertaken and is regularly reviewed. The trustees are satisfied that appropriate controls and mitigations are in place to provide reasonable assurance against fraud and error and to minimise the potential for harm to people and the environment.

SAFEGUARDING

Crews sailing with the Trust predominantly fall into vulnerable categories and the Trust has comprehensive procedures and rules in place to protect them.

Safeguarding is taken very seriously. A member of the trustee board has designated responsibility for safeguarding and regularly briefs the trustees about it. The charity also has a Designated Safeguarding Lead (DSL). The designated trustee, the Project Director and the DSL work closely together to ensure that the policies are effective in providing a safe environment.

All trustees, employees and volunteers are required to undertake safeguarding training and this is renewed regularly. Checks are also made with the Disclosure and Barring Service.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2021

SAFETY

The trustees and the Project Director ensure that the Trust's sailing vessels are well maintained and fully comply with the appropriate certification laid down by the Maritime and Coastguard Agency (MCA). The Trust has developed an industry leading Safety Management System which is reviewed and updated frequently.

A rigorous selection and promotion procedure is in place for appointing volunteers to positions of responsibility on the yachts. This includes ensuring that appropriate in-date Royal Yachting Association (RYA) qualifications are held.

The process for the appointment of skippers is particularly thorough and demanding. The performance of skippers is closely monitored and they are required to undertake regular revalidation assessments to demonstrate they are maintaining the highest level of competence.

At the beginning of each year, the Trust runs familiarisation training weekends for the volunteers to prepare them for the forthcoming sailing season.

ACHIEVEMENTS AND PERFORMANCE

From March 2020 to March 2021, the Trust, like so many other sail training organisations, was unable to operate due to the restrictions in place to control the spread of COVID-19. Using the Government's COVID-19 Response - Spring 2021 (Roadmap) as a framework, operations resumed in April 2021. The initial priority was Afterguard training to eliminate skill fade. Residential sail training voyages with young people resumed at the end of July, which marked 21 months since a trainee had sailed on any of our vessels.

From July to October, we ran a full programme welcoming some familiar crews back onto our boats as well as new ones. Along with the young trainees who sailed during the summer, we were particularly happy to welcome back the Gemini Sailing Project, Phoenix Futures and Bower Grove School crews who all sailed on Donald Searle in the Autumn. A very warm welcome was extended to the Hive Men's group which supports men with mental health issues who sailed with us for the first time in September having booked their voyage nearly two years previously. We also hosted the RNLI Lifesaving team for a team building voyage as well as a group from RS Components amongst others.

All three boats participated in the ASTO Mayflower Race from Southampton to Dartmouth, and Donald Searle entered the annual ASTO Small Ships Race, coming second. Rona II normally participates in the Sail Training International Tall Ships Races but, due to uncertainties around COVID-19, it was decided that we would not participate in the 2021 event. For the same reason, all voyages in 2021 were restricted to the South of England with no cross-channel passages being permitted.

In total we ran eighty-six voyages in 2021, which was inconceivable at the start of the year. By the end of the sailing season, 328 trainees had sailed on our vessels: 284 aged between 14 and 25 as well as 44 vulnerable adults. Without exception, everyone was enthusiastic to be on the water and we received excellent feedback and support from crew, parents, caregivers, donors, and group leaders.

At the end of the season, fourteen trainees accepted the invitation to participate in the Autumn Watch Leader training weekend and we look forward to welcoming them as Junior Watch Leaders in 2022.

Standard Operating Procedures (SOPs) for managing COVID-19 were developed to cover both shore-side and sailing activities. Use of free lateral-flow tests was a key part of our SOPs. Everyone was asked to take a test the day before they travelled to the marina and undertake another one upon arrival before joining the vessel.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2021

Sail Training has so much to offer to people - and to the communities in which we live. This has never been truer than in these times of huge challenges presented by COVID-19. As with other charities, staff and volunteers have all shared in the pain this pandemic has brought. It has had immense consequences for our work, and it has affected many people on a personal level. This has however, also brought out all the best traits of resilience, determination and support for others. It has been encouraging that we have been able to play a part in helping people to recover and heal from the effects of lockdown.

VOLUNTEERS

As the Trust is volunteer-based the volunteers are the backbone of the organisation and are relied upon not only to run the sail training voyages, but also to help with various aspects of running of the charity. Despite not being able to sail for 21 months, volunteers of all ranks remained engaged with and supportive of the Trust. The volunteers continued to show commitment and flexibility and were instrumental in safely implementing our successful 2021 sail training programme. 153 volunteers sailed during the 2021 season. Not everyone who wanted to sail could do so because of the short season or because they were affected by COVID, and so we look forward to welcoming many more back in 2022.

FINANCIAL REVIEW

Despite the difficulties resulting from the pandemic over the two years, the Trust remains in a strong financial position. The relevant income, expenditure, cash and surplus are shown under unrestricted funds.

We did not have a full season and so, whilst the income from crew and charter fees was good, it was less than if we had run a full season. We also saw an increase in costs related to fuel, food and berthing but savings were made wherever possible. However, as detailed below, donations and grants were very satisfactory and we had a small surplus at the end of the year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level equivalent to two months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the Trust's activities will be able to continue while consideration is given to ways in which additional funds may be raised. This level of reserve was maintained throughout the year under review.

Although none of the yachts are in imminent need of replacement, the trustees are seeking to increase the charity's cash reserves for when this becomes necessary and have set aside an additional £100,000 for this purpose.

DONATIONS

The trustees remain grateful to the Amory Trust and the Searle Family Trust for their continued and generous support which contributes significantly to the financial stability of the Rona Trust year on year and particularly so during the challenges of the pandemic. ASTO was both quick and generous in providing emergency support to ASTO members. The purpose of the ASTO grants was to help members to weather the storm and to be able to return to providing a vital service to young people and vulnerable adults. In addition to an emergency cash grant from ASTO in 2020, we received a grant of £92,658 in 2021. The grant had the desired outcome, allowing us to resume sailing as soon as we emerged from lockdown and we were allowed to take to the water.

Volunteers' donations remained healthy in 2021, with the majority generously continuing to support the charity as normal via monthly direct debits and one-off donations despite some not sailing.

Sincere thanks are also due to other existing and new donors and supporters including the Leathersellers' Company, the Girdlers' company, the Little Britain Challenge Cup, The Heart of England Community Foundation, The Fellowes-Freeman Foundation and 31 all of whom made generous donations in 2021.

The Trust remains grateful to so many volunteers and supporters who not only donate money but also volunteer their time and provide in-kind support, especially Akzo Nobel and RS Components.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2021

GOING CONCERN

Since the end of the year under report, we are starting to see positive signs that we have weathered the impact of COVID-19. The Project Director and the trustees are closely monitoring the situation and are optimistic that it will be possible to resume activities at a more normal level in 2022. The demand for voyages remains high both in terms of new bookings and those which have rolled over from previously cancelled voyages.

Notwithstanding the continued challenges, the trustees have a reasonable expectation that the charity has adequate resources to continue operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis of accounting in preparing the financial statements.

INDEPENDENT EXAMINER

Jaine Best FCA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by order of the board of trustees on 15/4/2022
and signed on its behalf by:



Brid Barrett - Secretary

The Rona Trust
Independent Examiner's Report to the Trustees
for the year ended 31 October 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

1. accounting records were not kept in accordance with section 386 the Companies Act 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jaime Best FCA
Independent examiner

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Hamble
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SO31 4RA

15-4-22

The Rona Trust
Statement of Financial Activities and Income and Expenditure Account
for the year ended 31 October 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	366,194	-	366,194	283,691
Investment income	3	3,840	-	3,840	4,678
Other incoming resources	4	34,987	-	34,987	5,620
Total incoming resources		405,021	-	405,021	293,989
RESOURCES EXPENDED					
Charitable activities	5-6	382,115	-	382,115	308,658
Governance costs	7	3,520	-	3,520	3,143
Total resources expended		385,635	-	385,635	311,801
NET INCOMING/(OUTGOING) RESOURCES and net income/(deficit) for the year	10	19,386	-	19,386	(17,812)
Transfers between funds		-	-	-	-
Net movement in funds		19,386	-	19,386	(17,812)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,059,392	-	1,059,392	1,077,204
TOTAL FUNDS CARRIED FORWARD		1,078,778	-	1,078,778	1,059,392

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes form part of these financial statements

The Rona Trust
Balance Sheet
as at 31 October 2021

		2021	2020
		Total funds	Total funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	12	463,830	498,040
CURRENT ASSETS			
Stocks	14	1,200	1,200
Debtors	15	25,065	24,780
Cash at bank	16	614,421	573,166
		640,686	599,146
CREDITORS			
Amounts falling due within one year	17	(25,738)	(37,794)
NET CURRENT ASSETS		614,948	561,352
NET ASSETS		1,078,778	1,059,392
FUNDS			
Unrestricted funds:	18		
General funds		135,696	188,000
Designated funds		943,082	871,392
Restricted funds	19	-	-
TOTAL FUNDS		1,078,778	1,059,392

The members are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has also been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Trustees on 15/6/2022 and were signed on its behalf by:

W.E. Whitehouse-Vaux

William Whitehouse-Vaux
(Chairman)

The notes form part of these financial statements

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2021

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared 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 (FRS 102) effective January 2019.

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement.

Trading income is shown net of related expenses as this better reflects the contribution of these activities to the charity.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Resources expended

No fundraising costs were incurred. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those associated with the governance arrangements of the charity.

Tangible fixed assets

Depreciation is provided so as to write off the cost of the asset, less its estimated residual value over the useful economic life of that asset, as follows:

Workshop equipment	10% straight line
Office equipment	33% straight line
Motor vehicles	20% straight line
Motor tenders	10% straight line with residual value £500
Yachts	2.5% straight line
Workshop improvements	over the length of the lease
Office & crew room	20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Accumulated funds

The unrestricted funds and designated funds can be used in accordance with the charitable objectives at the discretion of the trustees. The segregation of funds is because the trustees wish to show the split between the operational arm of the charity (Rona Sailing Project) and the investment arm (Rona Trust). The designated fund value at the year end represents the net book value of the yachts held by the charity at the year end. Unrestricted reserves represent the day-to-day operational reserves of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2021

2 DONATIONS	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Viscount Amory Trust	92,000	-	92,000	95,700
Searle Trust	62,500	-	62,500	62,500
Association of Sail Training Organisations	109,388	-	109,388	46,022
Afterguard donations	29,174	-	29,174	29,224
Gift Aid	5,318	-	5,318	5,619
Corporates	19,530	-	19,530	-
Sundry donations	48,284	-	48,284	44,626
	<u>366,194</u>	<u>-</u>	<u>366,194</u>	<u>283,691</u>

3 INVESTMENT INCOME	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Deposit account interest	3,840	-	3,840	4,678
	<u>3,840</u>	<u>-</u>	<u>3,840</u>	<u>4,678</u>

4 OTHER INCOMING RESOURCES	2021	2020
	£	£
Unrestricted funds other income	34,987	5,620
Restricted funds other income	-	-
	<u>34,987</u>	<u>5,620</u>
Unrestricted funds other income:	2021	2020
	£	£
Crew fees	28,760	-
Race income	-	1,995
Courses	1,138	3,525
Souvenirs	5,089	100
	<u>34,987</u>	<u>5,620</u>

5 COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Vessel costs	251,855	-	251,855	192,991
Support costs	130,260	-	130,260	115,667
	<u>382,115</u>	<u>-</u>	<u>382,115</u>	<u>308,658</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2021

6 COSTS OF CHARITABLE ACTIVITY BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total funds 2020 £
Unrestricted costs	251,855	130,260	382,115	308,658
Restricted costs	-	-	-	-
	<u>251,855</u>	<u>130,260</u>	<u>382,115</u>	<u>308,658</u>

7 GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Accountancy	3,520	-	3,520	3,143
	<u>3,520</u>	<u>-</u>	<u>3,520</u>	<u>3,143</u>

8 ANALYSIS OF SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Staff costs	53,959	-	53,959	51,939
Depreciation	35,699	-	35,699	17,601
Rent, rates and service charges	27,838	-	27,838	27,381
Subscriptions	918	-	918	870
Motor vehicle and travel expenses	4,030	-	4,030	3,722
Telephone	3,697	-	3,697	3,779
Miscellaneous	192	-	192	3,706
Courses and training	2,632	-	2,632	4,494
Postage and stationery	837	-	837	1,688
Bank charges and interest payable	458	-	458	487
	<u>130,260</u>	<u>-</u>	<u>130,260</u>	<u>115,667</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2021

9 ANALYSIS OF ACTIVITIES UNDERTAKEN DIRECTLY

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	92,191	-	92,191	69,606
Boat repairs	98,456	-	98,456	70,795
Food expenses	13,809	-	13,809	1,687
Fuel and berthing expenses	20,248	-	20,248	14,432
Race expenses	-	-	-	7,388
Crew travel expenses	1,874	-	1,874	-
Crew clothing expenses	5,722	-	5,722	-
Insurance	19,555	-	19,555	22,758
Meetings and conferences	-	-	-	6,325
	<u>251,855</u>	<u>-</u>	<u>251,855</u>	<u>192,991</u>

10 NET INCOMING RESOURCES FOR THE YEAR

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
This is stated after charging:			£	£
Depreciation	35,699	-	35,699	17,601
	<u>35,699</u>	<u>-</u>	<u>35,699</u>	<u>17,601</u>

11 STAFF COSTS AND EMOLUMENTS

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Wages and salaries	132,444	-	132,444	111,125
Social security costs	9,711	-	9,711	7,112
Pension contributions	3,995	-	3,995	3,308
	<u>146,150</u>	<u>-</u>	<u>146,150</u>	<u>121,545</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021 No	2020 No
Number of maintenance staff	2	1
Number of administrative staff	2	2
	<u>4</u>	<u>3</u>

No employee received remuneration of more than £60,000 during the year.
No remuneration or expenses were paid to Trustees.

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2021

12 TANGIBLE FIXED ASSETS

	Yachts	Motor tenders	Workshop improvements and equipment	Office and equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 November 2020	1,181,091	14,500	58,584	10,265	31,502	1,295,942
Additions	-	-	327	1,162	-	1,489
Disposals	-	-	-	-	-	-
At 31 October 2021	<u>1,181,091</u>	<u>14,500</u>	<u>58,911</u>	<u>11,427</u>	<u>31,502</u>	<u>1,297,431</u>
Depreciation						
At 1 November 2020	709,699	13,500	47,312	7,371	20,020	797,902
Charge for the year	28,310	-	2,105	2,413	2,871	35,699
On disposals	-	-	-	-	-	-
At 31 October 2021	<u>738,009</u>	<u>13,500</u>	<u>49,417</u>	<u>9,784</u>	<u>22,891</u>	<u>833,601</u>
Net book value						
At 31 October 2021	<u>443,082</u>	<u>1,000</u>	<u>9,494</u>	<u>1,643</u>	<u>8,611</u>	<u>463,830</u>
At 31 October 2020	<u>471,392</u>	<u>1,000</u>	<u>11,272</u>	<u>2,894</u>	<u>11,482</u>	<u>498,040</u>

13 YACHTS

	2021	2020
	£	£
Donald Searle	64,431	66,083
Rona II	64,431	66,083
Merrilyn	300,675	308,384
Lady Shona	30,071	30,842
	<u>459,608</u>	<u>471,392</u>

14 STOCK

	2021	2020
	£	£
Stock	<u>1,200</u>	<u>1,200</u>

15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT repayment due	3,073	2,267
Purchase ledger debit balances	1,818	1,769
Prepayments - unrestricted fund	<u>20,174</u>	<u>20,744</u>
	<u>25,065</u>	<u>24,780</u>

16 CASH AT BANK

	2021	2020
	£	£
Cash at bank - unrestricted general fund	114,421	173,166
Cash at bank - unrestricted designated yacht fund	<u>500,000</u>	<u>400,000</u>
	<u>614,421</u>	<u>573,166</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2021

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	2,878	3,306
Other creditors	22,860	34,488
	<u>25,738</u>	<u>37,794</u>

18 UNRESTRICTED INCOME FUNDS

	Balance at 1 November 2020	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2021
	£	£	£	£	£
Designated Funds	871,392	100,000	-	(28,310)	943,082
General Funds	188,000	(100,000)	405,021	(357,325)	135,696
	<u>1,059,392</u>	<u>-</u>	<u>405,021</u>	<u>(385,635)</u>	<u>1,078,778</u>

19 RESTRICTED INCOME FUNDS

	Balance at 1 November 2020	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2021
	£	£	£	£	£
General Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Designated Funds	443,082	500,000	943,082
Unrestricted General Funds	20,748	114,948	135,696
	<u>463,830</u>	<u>614,948</u>	<u>1,078,778</u>

21 Related Party Transactions

There have been no related party transactions in the reporting period.

22 Other information

The Rona Trust is a private charitable company limited by guarantee and incorporated in England.

Its registered office is:
Unit 1a Universal Marina
Sarisbury Green
Southampton
Hampshire
SO31 7ZN