

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 2024

for The Rona Trust

The Rona Trust
Contents of the Financial Statements
for the year ended 31 October 2024

	Page
Report of the Trustees	1-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10-15

The Rona Trust
Report of the Trustees
for the year ended 31 October 2024

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 2024.

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
Claire Cleaver (appointed 14/03/24)
Duncan Farrant
Dawn Bishop
Giles Thorley
William Heathcoat Amory

Company Secretary

Sarah Woodman (appointed 31/01/24)
Brid Barrett (resigned 31/01/24)

Independent Examiner

Jonathan Bardolph ACA, FCCA, BFP
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 2024

Bankers

Lloyds Bank plc
43 West Street
Fareham
Hampshire
PO16 7FJ

Flagstone Investment Group
1st Floor
Clareville House
26-27 Oxenden Street
London
SW1Y 4EL

The Rona Trust
Report of the Trustees
for the year ended 31 October 2024

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, Viscount 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 or learning disabilities, to those overcoming physical or mental health issues and those in treatment and recovery from drug and alcohol addiction. 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 1st July 1961. The Rona Trust was first registered as a charity on 1st December 1966 and became a company limited by guarantee on 1st 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 has 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 overseen by the Project Director who is supported by a team of four 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 run the voyages, help to maintain the yachts and contribute to the success of the charity in many other ways.

RISK MANAGEMENT

The charity recognises that there are inherent risks associated with its operations and financial activities. To mitigate these risks, the charity has established robust risk management policies and procedures, including regular monitoring and review of financial transactions and activities. The charity also maintains appropriate insurance coverage to protect against potential losses. Despite these measures, there is always a possibility that unforeseen events may occur that could impact the charity's financial position. The charity is committed to proactively identifying and managing risks to minimise their impact and ensure the long-term sustainability of the organisation. Together with the Project Director, the charity's Trustees regularly review and assess the risks and take appropriate actions to manage them further as necessary.

SAFEGUARDING

The charity is committed to creating a safe and secure environment for everyone who sails, works or volunteers with the Trust. A robust safeguarding policy and associated procedures are in place, which are regularly reviewed and updated to ensure that the highest standards of safeguarding are met.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2024

Concerns raised are taken extremely seriously and there is a clear reporting process in place to ensure that these are dealt with promptly and appropriately. The welfare and protection of everyone involved with the Trust are prioritised and we continue to strive for excellence in our safeguarding practices.

All Trustees, staff and volunteers regularly undergo safeguarding training to ensure that they have the necessary skills, knowledge and experience to work with trainees in a safe and appropriate manner. Enhanced checks are made with the Disclosure and Barring Service for all volunteers.

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. The Trust has developed an industry leading Safety Management System which is frequently reviewed and updated.

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 qualifications and commercial endorsements, where necessary, 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

In 2024 the Rona Sailing Project took 1,714 people on sail training voyages ranging from 1-10 days, including 640 young people under 26 and 123 people with additional needs such as disabilities, serious illness or learning difficulties.

We welcomed new organisations on voyages, including Greig City Academy, Change Grow Live (Southampton drug and alcohol service), Hammersley Homes (adults with enduring mental health challenges and psychotic illness) and SCARF (young adults with additional needs). We continue to run voyages for the Gemini Project (adults with learning difficulties), Sail 4 Mental Health, and were pleased to welcome back a crew from Deaf Sailing UK.

We received overwhelming positive feedback from crews as well as from their parents, teachers and carers on the beneficial effects their sail training voyage had on them. 97% of crew enjoyed their voyage, 97% carried on even when things were difficult, 92% stated that they had grown in confidence after their voyage and 99% would recommend a sail training adventure with the Project to a friend.

The three Rona Sailing Project vessels, Rona II, Donald Searle and Merrillyn, joined with other sail training organisations for two Small Ships Races in 2024, one in Cowes in September and the other from Guernsey to Poole inspired by the 200th anniversary of the RNLI. Our volunteer skippers for the RNLI event work or volunteer with the RNLI and the trainee crews included children of RNLI volunteers.

Rona II and Donald Searle took part in the Round the Island Race in 2024, which was sailed in particularly challenging conditions and was a fantastic experience for those involved. Those taking part gave donations to the Project.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2024

VOLUNTEERS

The Trust is volunteer-based and we rely on volunteers to run the sail training voyages and to help with various aspects of running the charity, including refitting and maintenance of the vessels. We are grateful to the volunteers who provided valuable time, talent and passion to the organisation in 2024, enabling us to operate efficiently and effectively.

There are two routes to becoming a volunteer. The most common way is to become a Junior Watch Leader having sailed on a voyage as crew on a young persons voyage. In 2024, 27 accepted invitations to participate in Watch Leader Training with the aim of sailing as Junior Watch Leaders in 2025. Adults with appropriate sailing qualifications can join the volunteer ranks through training weekends or by joining a voyage directly as a supernumerary and we welcomed 18 new adult volunteers in 2024.

OUR YACHTS

Our yachts are in excellent condition and are expected to continue in service for many more years. Our Ocean 62 yacht, Merrilyn, underwent a major refit in 2024 at a total cost of £262,874. Over half of this was essential work of repair and code compliance. The total included £128,000 on rearranging her internal layout increasing her flexibility, comfort and suitability for carrying groups of young people and vulnerable adults. These enhancements were charged as non-operating items.

We were privileged to receive the closing funds of £94,607 from the James Myatt Memorial Fund for the purchase of a new training yacht. James Myatt was a skipper and Trustee of the Rona Sailing Project and it is fitting that our new Moody 36 is named after him. She replaces Lady Shona which was sold to a private buyer.

FINANCIAL REVIEW

The financial statements show an overall deficit of £80,096. The works on Merrilyn were the biggest factor, partly offset by a very generous donation from the Gosling Foundation of £75,000. During the year there were considerable and unforeseen increases in operating costs but the Trust remains in a strong financial position.

It is the policy of the charity that unrestricted funds 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.

DONATIONS

The Trustees remain grateful to the Amory Trust and the Searle Family Trust for their continued and generous support to the Trust, which contribute significantly to the financial stability of the organisation. The Trust also received the annual Hammond Innes Bursary from ASTO, which provides funding for young people aged 25 or under, or people with special needs of any age, to take part in sail training voyages and to offset the costs of training volunteers and staff.

The Trustees are also grateful to the volunteers who generously make significant donations via monthly direct debits or one-off donations. The Trust is registered with HM Revenue & Customs for Gift Aid and receives qualifying donations from individuals who have paid enough UK income tax or capital gains tax to cover the amount of the Gift Aid claimed.

Sincere thanks are also due to other existing and new donors and supporters who made generous contributions, including the Worshipful Company of Girdlers, the Little Britain Challenge Cup, the Heart of England Community Foundation, the London Stock Exchange Group, Superyacht Charities and the Mark Foster Charitable Trust.

We are also incredibly grateful for the generous in-kind support we received in 2024 from AkzoNobel.

The Rona Trust
Report of the Trustees
for the year ended 31 October 2024

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, in the absence of any material uncertainties, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

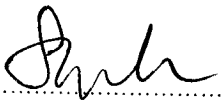
INDEPENDENT EXAMINER

Jonathan Bardolph ACA, FCCA, BFP 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 21 May 2025
and signed on its behalf by:


.....

Sarah Woodman - Secretary

The Rona Trust
Independent Examiner's Report to the Trustees
for the year ended 31 October 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

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 give 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.



Jonathan Bardolph ACA, FCCA, BFP
Independent examiner

1st Floor, Unit 12
Compass Point
Ensign Way
Hamble
Southampton
Hampshire
SO31 4RA

21/7/2025

The Rona Trust
Statement of Financial Activities and Income and Expenditure Account
for the year ended 31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	417,457	169,607	587,064	487,929
Investment income	3	26,802	-	26,802	8,726
Other incoming resources	4	111,666	-	111,666	111,203
Total incoming resources		555,925	169,607	725,532	607,858
RESOURCES EXPENDED					
Charitable activities	5-6	725,674	75,000	800,674	519,463
Governance costs	7	4,954	-	4,954	4,592
Total resources expended		730,628	75,000	805,628	524,055
NET (OUTGOING)/INCOMING RESOURCES and net (deficit)/income for the year		(174,703)	94,607	(80,096)	83,803
Transfers between funds	18-19	78,950	(78,950)	-	-
Net movement in funds		(95,753)	15,657	(80,096)	83,803
RECONCILIATION OF FUNDS					
Total funds brought forward		1,248,420	-	1,248,420	1,164,617
TOTAL FUNDS CARRIED FORWARD		1,152,667	15,657	1,168,324	1,248,420

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 2024

		2024	2023
	Notes	Total funds £	Total funds £
FIXED ASSETS			
Tangible assets	12	480,774	422,283
CURRENT ASSETS			
Stocks	14	3,000	3,000
Debtors	15	45,673	73,131
Cash at bank	16	645,343	759,323
		694,016	835,454
CREDITORS			
Amounts falling due within one year	17	(6,466)	(9,317)
NET CURRENT ASSETS		687,550	826,137
NET ASSETS		1,168,324	1,248,420
FUNDS			
Unrestricted funds:	18		
General funds		79,091	237,642
Designated funds		1,073,576	1,010,778
Restricted funds	19	15,657	-
TOTAL FUNDS		1,168,324	1,248,420

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 12/7/2025 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 2024

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 2024

2 DONATIONS	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Viscount Amory Trust	124,600	-	124,600	124,500
Searle Trust	90,000	-	90,000	90,000
Association of Sail Training Organisations	8,967	-	8,967	9,541
Afterguard donations	44,759	-	44,759	32,643
Gift Aid	18,593	-	18,593	15,617
Corporates	48,747	-	48,747	45,030
Sundry donations	81,791	-	81,791	170,597
Restricted income donations	-	169,607	169,607	-
	<u>417,457</u>	<u>169,607</u>	<u>587,064</u>	<u>487,929</u>

3 INVESTMENT INCOME	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Deposit account interest	26,802	-	26,802	8,726
	<u>26,802</u>	<u>-</u>	<u>26,802</u>	<u>8,726</u>

4 OTHER INCOMING RESOURCES	2024	2023
	£	£
Unrestricted funds other income	111,666	111,203
Restricted funds other income	-	-
	<u>111,666</u>	<u>111,203</u>
Unrestricted funds other income:	2024	2023
	£	£
Crew fees	107,266	103,135
Other income	3,163	258
Courses	1,237	6,010
Movement in stock of consumables	-	1,800
	<u>111,666</u>	<u>111,203</u>

5 COST OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
	£	£	£	£
Vessel costs	564,773	75,000	639,773	354,882
Support costs	160,901	-	160,901	164,581
	<u>725,674</u>	<u>75,000</u>	<u>800,674</u>	<u>519,463</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2024

6 COSTS OF CHARITABLE ACTIVITY BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total funds 2023 £
Unrestricted costs	564,773	160,901	725,674	519,463
Restricted costs	75,000	-	75,000	-
	<u>639,773</u>	<u>160,901</u>	<u>800,674</u>	<u>519,463</u>

7 GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Accountancy	4,954	-	4,954	4,592
	<u>4,954</u>	<u>-</u>	<u>4,954</u>	<u>4,592</u>

8 ANALYSIS OF SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Salaries and associated costs	64,836	-	64,836	75,486
Depreciation	21,702	-	21,702	21,834
Rent, rates and service charges	52,308	-	52,308	47,916
Subscriptions	1,486	-	1,486	1,423
Motor vehicle and travel expenses	5,681	-	5,681	6,515
Telephone	3,158	-	3,158	3,883
Miscellaneous	3,689	-	3,689	941
Courses and training	4,233	-	4,233	4,100
Postage and stationery	2,465	-	2,465	1,802
Bank charges and interest payable	1,343	-	1,343	678
	<u>160,901</u>	<u>-</u>	<u>160,901</u>	<u>164,581</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2024

9 ANALYSIS OF ACTIVITIES UNDERTAKEN DIRECTLY

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Salaries and associated costs	130,327	-	130,327	125,942
Boat repairs	288,264	75,000	363,264	118,350
Food expenses	32,946	-	32,946	28,635
Fuel and berthing expenses	58,247	-	58,247	35,911
Race expenses	2,331	-	2,331	345
Crew travel expenses	236	-	236	1,069
Crew clothing expenses	14,536	-	14,536	8,443
Insurance	28,750	-	28,750	26,460
Meetings and conferences	9,136	-	9,136	9,727
	564,773	75,000	639,773	354,882

10 NET INCOMING RESOURCES FOR THE YEAR

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
This is stated after charging:			£	£
Depreciation	21,702	-	21,702	21,834

11 STAFF COSTS AND EMOLUMENTS

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Wages and salaries	176,985	-	176,985	183,375
Social security costs	12,989	-	12,989	12,863
Pension contributions	5,188	-	5,188	5,190
	195,162	-	195,162	201,428

Particulars of employees:

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

	2024 No	2023 No
Number of maintenance staff	2	2
Number of administrative staff	3	3
	5	5

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 2024

12 TANGIBLE FIXED ASSETS

	Yachts	Motor tenders	Workshop improvements and equipment	Office and equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 November 2023	1,181,091	14,500	59,668	13,066	31,502	1,299,827
Additions	78,950	-	1,243	-	-	80,193
Disposals	-	-	-	-	-	-
At 31 October 2024	<u>1,260,041</u>	<u>14,500</u>	<u>60,911</u>	<u>13,066</u>	<u>31,502</u>	<u>1,380,020</u>
Depreciation						
At 1 November 2023	770,313	13,500	53,461	11,638	28,632	877,544
Charge for the year	16,152	-	1,991	689	2,870	21,702
On disposals	-	-	-	-	-	-
At 31 October 2024	<u>786,465</u>	<u>13,500</u>	<u>55,452</u>	<u>12,327</u>	<u>31,502</u>	<u>899,246</u>
Net book value						
At 31 October 2024	<u>473,576</u>	<u>1,000</u>	<u>5,459</u>	<u>739</u>	<u>-</u>	<u>480,774</u>
At 31 October 2023	<u>410,778</u>	<u>1,000</u>	<u>6,207</u>	<u>1,428</u>	<u>2,870</u>	<u>422,283</u>

13 YACHTS

	2024	2023
	£	£
Donald Searle	48,122	51,664
Rona II	24,892	30,460
Merrilyn	294,671	300,818
Lady Shona	26,941	27,836
James Myatt	78,950	-
	<u>473,576</u>	<u>410,778</u>

14 STOCK

	2024	2023
	£	£
Stock	3,000	3,000

15 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
VAT repayment due	9,535	6,573
Purchase ledger debit balances	6,602	23,046
Prepayments - unrestricted fund	29,536	43,512
	<u>45,673</u>	<u>73,131</u>

16 CASH AT BANK

	2024	2023
	£	£
Cash at bank - unrestricted general fund	45,343	159,323
Cash at bank - unrestricted designated yacht fund	600,000	600,000
	<u>645,343</u>	<u>759,323</u>

The Rona Trust
Notes to the Financial Statements
for the year ended 31 October 2024

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,366	6,767
Other creditors	5,100	2,550
	<u>6,466</u>	<u>9,317</u>

18 UNRESTRICTED INCOME FUNDS

	Balance at 1 November 2023	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2024
	£	£	£	£	£
Designated Funds	1,010,778	78,950	-	(62,798)	1,026,930
General Funds	237,642	-	555,925	(667,830)	125,737
	<u>1,248,420</u>	<u>78,950</u>	<u>555,925</u>	<u>(730,628)</u>	<u>1,152,667</u>

19 RESTRICTED INCOME FUNDS

	Balance at 1 November 2023	Transfers between funds	Incoming resources	Outgoing resources	Balance at 31 October 2024
	£	£	£	£	£
General Funds	-	(78,950)	169,607	(75,000)	15,657
	<u>-</u>	<u>(78,950)</u>	<u>169,607</u>	<u>(75,000)</u>	<u>15,657</u>

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Designated Funds	473,576	600,000	1,073,576
Unrestricted General Funds	7,198	71,893	79,091
Restricted Funds	-	15,657	15,657
	<u>480,774</u>	<u>687,550</u>	<u>1,168,324</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