

Charity registration number 1082295

Company registration number 03935283 (England and Wales)

THE LADY RYDER OF WARSAW MEMORIAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

THE LADY RYDER OF WARSAW MEMORIAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R M Frith FCA (Chairman) Dr M M Brykczynska The Reverend R W Clifton Mr AO Cumine Mr M E Cutting FCA (Treasurer) Lady A Hobhouse
Secretary	Lady A Hobhouse
Charity number	1082295
Company number	03935283
Registered office	Moorgate House 7 Station Road West Oxted Surrey RH8 9EE
Independent examiner	BGM Helmores Limited Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG

THE LADY RYDER OF WARSAW MEMORIAL TRUST

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THE LADY RYDER OF WARSAW MEMORIAL TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 28 FEBRUARY 2022

The Trustees present their report and accounts for the year ended 28 February 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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)" (as amended for accounting periods commencing from 1 January 2016).

The Trustees confirm they have complied with their duty to have regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

The charity meets the definition of a charity under the Charities Act 2011 as it works exclusively for charitable purposes and is for the public benefit, especially for the poor and sick people of Italy, Poland, France and UK.

Objectives and activities

The Charity was established by Lady Ryder in the last year of her life to assist and support the charitable work of bodies established for the purposes set out below in any part of the world, and in particular the charitable work established by Lady Ryder.

The Charity's objects, as set out in its governing document are:

- The relief of poverty;
- The relief of sickness and any form of physical and mental disability of individuals;
- The relief of the consequences of old age by providing facilities for the care of the elderly;
- To provide education relating to the causes of and the means of relief of poverty, sickness, physical or mental disability and old age, to promote religious teaching, and in particular the beliefs and principles of the Christian Faith;
- To care for refugees in any part of the world.

The policies adopted in furtherance of these objects are the reserves and expenditure policy and the investment policy and there has been no change in these during the year.

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

THE LADY RYDER OF WARSAW MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2022

Achievements and performance

During the year I am pleased to report some new achievements and developments. I shall detail those below but firstly I wish to thank the trustees who have remained in office and worked hard to manage and promote the trust in accordance with its aims and objectives.

Following on from my report last year, I should like to advise that we continue to develop our website www.lrwmt.org.uk. We have made some further plans in respect of celebrating the centenary of Sue Ryder's birth in 2024. In Spring next year at the Polish embassy we are launching a biography of Sue Ryder to include detail of all the places she worked during her lifetime. It is called 'A Life Lived for Others' and the second section is entitled 'the Work Continues'. This has never been put down in one place before. Our medical university scholarships continue and have expanded such that we are now supporting six students through university, encouraging social mobility. There will be other announcements during the year, some of which have not yet been finalised.

In this financial year we are pleased to report our investments continue to recover having dipped at the outset of the covid pandemic and justify the investment management fees.

Finally, thanks go to all my co-trustees, in particular Ruth Young, who undertakes the day-to-day administration so effectively and efficiently.

As we near the centenary of Sue Ryder's birth I hope to report more next year as our plans become fixed.

Reserves and Grant Making policy

It is the policy of the charity to retain the original legacy and any subsequent gifts and legacies as reserves. These are invested to provide an annual income which is to be distributed. The charity's primary source of income is currently derived from the returns (dividends and interest) generated from these investments. The Trustees continually review the investments, together with their investment advisors, with the aim of preserving capital while maintaining income in order to pursue the Trust's objectives.

In respect of the restricted fund, which almost entirely relates to Poland, the trustees will from time to time relax the policy in place for the general fund and reduce that fund accordingly. However this will be done mindful of having sufficient ongoing funds to support future activities.

Investment Policy

Investments are held primarily to provide an investment return for the charity.

The Trustees rely on the Investment Manager to maintain the purchasing power of the funds invested while generating a reasonable income. In order to achieve this, the Investment Manager aims for a diversified and balanced portfolio with no speculative or risky investments. The investment policy is reviewed regularly and the Trustees' attitude to risk is low.

THE LADY RYDER OF WARSAW MEMORIAL TRUST

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

FOR THE YEAR ENDED 28 FEBRUARY 2022

Financial review

It is policy of the charity not to actively raise funds or seek funding thus consequently it retains its reserves as far as possible. Income is derived from one-off legacies and investment income from its own general capital. The charity has a responsibility to provide funding for activities overseas. These activities are in Poland, Italy and France, where funding and the supply of medical equipment and consumables are restricted. Therefore the trustees consider that expenditure should match capital growth and income generated in the year. If there is a specific large project to fund within the remit of the charity's activities then the trustees have the discretion to reduce the capital.

In respect of the unrestricted fund we supported far ranging activities such as asthma relief, the provision of medicine in Italy and specialist care work for children in the UK. During the year we supported charitable activities in Poland in relation to the restricted fund, such as further development work at the home in Pierzchnica.

At the time of our year end you will all recall that war broke out in Ukraine causing millions to flee. We were able to provide funds in the region of £50,000 from our restricted fund to support four charitable organisations in Poland. This was as much as we could do at the time and in emergency to support those in need.

	2022	2021
Total income for the year	£109,614	£347,016
Direct charitable payable	£133,660	£175,701
Other costs	£4,970	£4,750
Total costs	(£138,630)	(£180,451)
Net gains/(losses) on investments	£153,231	£93,569
Net surplus/(deficit)	£124,215	£260,134

Reserves

The total reserves held by The Lady Ryder of Warsaw Memorial Trust amount to £3,597,448 (2021 - £3,473,233) of which £782,940 is restricted (2021 - £747,005). The purpose of these reserves is to allow it to continue to maintain and develop the Charity.

Plans for the future

We shall continue to support projects which we know the Founder would have supported in accordance with our objectives. We shall also spend time and perhaps some resources on trying to secure the Sue Ryder ethos and keep alive the memory of the incredible work done by the Founder.

In particular we hope that with further fund raising and sponsorship we will be able to increase the numbers of medical students we wish to support and be ready to support to any other humanitarian events which may occur throughout the world.

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

THE LADY RYDER OF WARSAW MEMORIAL TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 28 FEBRUARY 2022

Risk management

The principal risks faced by the Trust lie in the performance of investments held by the charity, the uncertainty of future voluntary income and the operational risk of grants payable to Trusts in Poland, Italy and France being payable in foreign currencies.

The investment risk is mitigated by retaining experienced investment managers and having a diversified investment portfolio. The Trustees rely on the Investment Manager to maintain the purchasing power of the funds invested while generating a reasonable income. In order to achieve this, the Investment Manager aims for a diversified and balanced portfolio with no speculative or risky investments and capital preservation should be sought at all times. The investment policy is reviewed regularly and the Trustees' attitude to risk is low.

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 major risks. In order to identify relevant risks and appropriate controls the following matters were considered: -

- the charity's objectives and strategies;
- the nature and scope of the charity's activities;
- external legislation and regulations;
- performance of the investments;
- the operating structure of the charity; and
- comparison with other similar-size charities or those working in the same sector.

Structure, governance and management

The Charity was incorporated as a company limited by guarantee without a share capital on 23 February 2000. And registered as a charity in England and Wales. The registered company number is 3935283 and the registered charity number is 1082295. The registered office and principal address of the reporting entity is Moorgate House, 7 Station Road West, Oxted, Surrey, RH8 9EE. The articles of association is the governing document for the charity, which meets the definition of a charity under the Charities Act 2011 as it works exclusively for charitable purposes and is for the public benefit, especially for the poor and sick people of Italy, Poland, France and England.

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 R M Frith FCA (Chairman)
Dr M M Brykczynska
The Reverend R W Clifton
Mr AO Cumine
Mr M E Cutting FCA (Treasurer)
Lady A Hobhouse

The appointment and induction of new Trustees is reviewed regularly to cover areas of expertise required by the charity. The training requirements of current Trustees are reviewed regularly at Trustees meetings.

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 organisation structure of The Lady Ryder of Warsaw Memorial Trust consists of a board of Trustees and advisors who meet on a regular basis to consider and review the charity's activities, general progress and current financial position. Decisions are then made on matters such as the investment of the charity's funds, grants payable and the level of reserves appropriate to each fund in order to meet their objectives.

THE LADY RYDER OF WARSAW MEMORIAL TRUST

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

FOR THE YEAR ENDED 28 FEBRUARY 2022

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Lady Ryder Of Warsaw Memorial Trust 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

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



Mr R M Frith FCA (Chairman)

Dated: 20th July 2022

THE LADY RYDER OF WARSAW MEMORIAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LADY RYDER OF WARSAW MEMORIAL TRUST

I report to the Trustees on my examination of the financial statements of The Lady Ryder Of Warsaw Memorial Trust (the Charity) for the year ended 28 February 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 financial statements to be reached.

Mark Cole FCA
Independent Examiner
BGM Helmores Limited



Emperor's Gate
114a Cromwell Road
Kensington
London
SW7 4AG

Dated:

20th July 2022



THE LADY RYDER OF WARSAW MEMORIAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income and endowments from:							
Donations and legacies	2	4,318	3,099	7,417	264,851	-	264,851
Investments	3	81,073	20,991	102,064	62,984	19,025	82,009
Other income	4	133	-	133	156	-	156
Total income		85,524	24,090	109,614	327,991	19,025	347,016
Expenditure on:							
Charitable activities	5	116,021	22,609	138,630	118,441	62,010	180,451
Net gains/(losses) on investments	10	118,777	34,454	153,231	73,194	20,375	93,569
Net movement in funds		88,280	35,935	124,215	282,744	(22,610)	260,134
Fund balances at 1 March 2021		2,726,228	747,005	3,473,233	2,443,484	769,615	3,213,099
Fund balances at 28 February 2022		2,814,508	782,940	3,597,448	2,726,228	747,005	3,473,233

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 LADY RYDER OF WARSAW MEMORIAL TRUST

BALANCE SHEET

AS AT 28 FEBRUARY 2022

	Notes	2022 £	£	Unaudited 2021 £	£
Fixed assets					
Investments	11		3,539,641		3,409,869
Current assets					
Debtors	12	17,564		15,220	
Cash at bank and in hand		45,903		70,404	
		63,467		85,624	
Creditors: amounts falling due within one year	13	(5,660)		(22,260)	
Net current assets			57,807		63,364
Total assets less current liabilities			3,597,448		3,473,233
Income funds					
Restricted funds			782,940		747,005
Unrestricted funds - general			2,814,508		2,726,228
			3,597,448		3,473,233

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2022.

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

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 20th July 2022



Mr R M Frith FCA (Chairman)
Trustee



Mr M E Cutting FCA (Treasurer)
Trustee

Company Registration No. 03935283

THE LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

Charity information

The Lady Ryder Of Warsaw Memorial Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Moorgate House, 7 Station Road West, Oxted, Surrey, RH8 9EE.

1.1 Accounting convention

The accounts have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 accounts have been prepared under the historical cost convention, modified to include the revaluation of investments 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 accounts, 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 accounts.

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.

1.4 Incoming resources

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 LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 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.

1.7 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.

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.

THE LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

2 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £
Donations and gifts	1,033	3,099	4,132	2,500
Legacies receivable	3,285	-	3,285	262,351
	<u>4,318</u>	<u>3,099</u>	<u>7,417</u>	<u>264,851</u>
Legacies receivable				
Other	3,285	-	3,285	262,351
	<u>3,285</u>	<u>-</u>	<u>3,285</u>	<u>262,351</u>

3 Investments

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Income from listed investments	81,073	20,991	102,064	62,980	19,025	82,005
Interest receivable	-	-	-	4	-	4
	<u>81,073</u>	<u>20,991</u>	<u>102,064</u>	<u>62,984</u>	<u>19,025</u>	<u>82,009</u>

THE LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2022

4 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	133	156

5 Charitable activities

	2022 £	2021 £
Grant funding of activities (see note 6)	91,431	137,844
Share of support costs (see note 7)	42,229	37,857
Share of governance costs (see note 7)	4,970	4,750
	138,630	180,451
Analysis by fund		
Unrestricted funds - general	116,021	118,441
Restricted funds	22,609	62,010
	138,630	180,451

6 Grants payable

Educational grants	27,350	14,800
Humanitarian grants	64,081	123,044
	91,431	137,844
Total grants to institutions	91,431	137,844

THE LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

7 Support costs

	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Administrative costs	11,615	-	11,615	11,510	
Miscellaneous costs	246	-	246	770	
Computer expenses	1,464	-	1,464	278	
Insurance costs	632	-	632	704	
Postage and stationary	892	-	892	260	
Investment management fees	27,168	-	27,168	23,566	
Bank charges	212	-	212	229	
Legal and professional	-	-	-	540	
Accountancy and Independent examination fee	-	4,020	4,020	-	
Audit fee	-	950	950	4,750	Governance
	<u>42,229</u>	<u>4,970</u>	<u>47,199</u>	<u>42,607</u>	
Analysed between					
Fundraising	-	-	-	-	
Charitable activities	<u>42,229</u>	<u>4,970</u>	<u>47,199</u>	<u>42,607</u>	

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. No trustee expenses were incurred during the reporting period (2021: Nil)

9 Employees

The average monthly head count/number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

During the year to 28 February 2022 there were no employees who received employee benefits (excluding employer pension costs) of more than £60,000.

THE LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

10 Net gains/(losses) on investments

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Revaluation of investments	91,480	29,233	120,713	94,375	18,095	112,470
Gain/(loss) on sale of investments	27,297	5,221	32,518	(21,181)	2,280	(18,901)
	<u>118,777</u>	<u>34,454</u>	<u>153,231</u>	<u>73,194</u>	<u>20,375</u>	<u>93,569</u>

11 Fixed asset investments

	Listed investments £	Listed Investments Restricted £	Total £
Cost or valuation			
At 1 March 2021	2,676,363	733,506	3,409,869
Additions	167,846	20,265	188,111
Valuation changes	91,480	29,233	120,713
Adjustments	6,086	3,219	9,305
Disposals	(164,971)	(23,386)	(188,357)
At 28 February 2022	<u>2,776,804</u>	<u>762,837</u>	<u>3,539,641</u>
Carrying amount			
At 28 February 2022	<u>2,776,804</u>	<u>762,837</u>	<u>3,539,641</u>
At 28 February 2021	<u>2,676,363</u>	<u>733,506</u>	<u>3,409,869</u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	<u>17,564</u>	<u>15,220</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>5,660</u>	<u>22,260</u>

THE LADY RYDER OF WARSAW MEMORIAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2022

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 28 February 2022 are represented by:			
Investments	2,776,804	762,837	3,539,641
Current assets/(liabilities)	37,704	20,103	57,807
	<u>2,814,508</u>	<u>782,940</u>	<u>3,597,448</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).