

# R.U.B. WHITE CHARITABLE TRUST

## **Trustees' Report** **and Unaudited Financial Statements** for the year ended 31 December 2023

**Registered Charity Number 1135303**

# **R.U.B. WHITE CHARITABLE TRUST**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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# **R.U.B. WHITE CHARITABLE TRUST**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## **CHARITY INFORMATION**

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### **Trustees**

Mr Robert Blower  
Mr Stephen Harvey  
Mr Peregrine Littleboy  
Mr Robert Partridge

### **Principal office**

c/o Charles Russell Speechlys LLP  
5 Fleet Place  
London  
EC4M 7RD

### **Registered charity number**

1135303

### **Independent Examiner**

Geoffrey Frost  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### **Investment managers**

Brewin Dolphin Limited  
12 Smithfield Street  
London  
EC1A 9BD

### **Solicitors**

Charles Russell Speechlys LLP  
5 Fleet Place  
London  
EC4M 7RD

# **R.U.B. WHITE CHARITABLE TRUST**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## **TRUSTEES' REPORT**

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The trustees have pleasure in presenting their annual report for the purposes of the Charities Act 2011, together with the accounts for the period ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### **STRUCTURE GOVERNANCE AND MANAGEMENT**

R.U.B. White Charitable Trust is a registered charity constituted under a trust deed dated 30 January 2009 and registered as a charity 30 March 2010.

The trust is controlled by the trustees. The power to appoint and remove trustees rests with the trustees.

On agreeing to become a trustee of the charity, the new trustees are thoroughly briefed by the existing co-trustees on the history of the trust, the day-to-day management, responsibilities of the trustees, the current objectives and future plans.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that they have established effective controls over financial and other systems to mitigate those risks.

### **OBJECTIVES AND ACTIVITIES**

The charity's objects are:

"To further such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit."

In pursuance of its objects for the public benefit, the charity's income and capital is applied in making grants to charitable organisations amounting to £495,000 (2022: £530,000) in the year to 31 December 2023.

In determining how the charity should pursue its objects, the trustees have had regard to the Charity Commission's guidance on public benefit.

### **ACHIEVEMENTS, PERFORMANCE AND FINANCIAL REVIEW**

Total income for the year amounted to £65,476 and comprised income arising on the charity's investments (2022: £57,776).

Charitable expenditure in the year comprised grants to charitable organisations, bank charges and governance costs, totalling £560,728 (2022: £556,086) while investment management fees totalled £14,220 (2022: £17,759) giving total expenditure of £574,948 (2022: £573,845).

As at 31 December 2023 free reserves were totalled £2,449,730 (2022: £2,807,956) to support the charity's ongoing grant making activities.

### **PLANS FOR FUTURE PERIODS**

The trustees intend to utilise capital more substantially with a view to winding up the trust in the next four years. In light of this, the trustees do not consider unsolicited grant requests.

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## TRUSTEES' REPORT

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### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England & Wales 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 of the charity for that period. 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### APPOINTMENT OF AN INDEPENDENT EXAMINER

During the year under review the charity remained below the audit threshold and the trustees retained Geoffrey Frost of Blue Spire Limited as independent examiner. Geoffrey Frost has expressed his willingness to continue as examiner to the charity provided the charity remains below the audit threshold.

Approved by the trustees and signed on their behalf.

Trustee

Date

10/10/24

# **R.U.B. WHITE CHARITABLE TRUST**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## **INDEPENDENT EXAMINER'S REPORT**

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### **Independent Examiner's Report to the Trustees of R.U.B. White Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 5 to 13.

### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

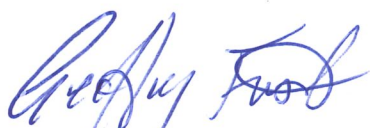
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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

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.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

Date

14/10/2024

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## STATEMENT OF FINANCIAL ACTIVITIES

|   |      | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|---|------|--|--|
|   | Note |  |  |
| <b>INCOME AND ENDOWMENTS FROM:</b>                    |      |  |  |
| Investments   | 1    | 65,476   | 57,776   |
| <b>Total</b>  |      | <u>65,476</u>                                      | <u>57,776</u>                                      |
| <b>EXPENDITURE ON:</b>                                |      |  |  |
| Raising funds - Investment management fees            | 2    | 14,220   | 17,759   |
| Charitable activities                                 | 3    | 560,728  | 556,086  |
| <b>Total</b>  |      | <u>574,948</u>                                     | <u>573,845</u>                                     |
| Net gains/(losses) on investments                     |      | 151,246  | (315,950)  |
| <b>Net income/(expenditure) and movement on funds</b> |      | <u>(358,226)</u>                                   | <u>(832,019)</u>                                   |
| <b>RECONCILIATION OF FUNDS</b>                        |      |  |  |
| <b>Total funds brought forward</b>                    | 11   | 2,807,956  | 3,639,975  |
| <b>Total funds carried forward</b>                    | 11   | <u><u>2,449,730</u></u>                            | <u><u>2,807,956</u></u>                            |

None of the charity's activities were acquired or discontinued during the above two financial years.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## BALANCE SHEET AS AT 31 DECEMBER 2023

|  | Note | 31 Dec 2023   |                  | 31 Dec 2022    |                  |
|--|------|---------------|------------------|----------------|------------------|
|  |      | £             | £                | £              | £                |
| <b>FIXED ASSETS</b>                            |      |               |                  |                |                  |
| Investments - managed funds                    | 8    |               | 2,423,864        |                | 2,387,699        |
| <b>CURRENT ASSETS</b>                          |      |               |                  |                |                  |
| Cash at hand and in bank                       |      | 54,011        |                  | 449,236        |                  |
| Debtors  | 9    | 4,641         |                  | -              |                  |
| <b>Total current assets</b>                    |      | <u>58,652</u> |                  | <u>449,236</u> |                  |
| <b>CURRENT LIABILITIES</b>                     |      |               |                  |                |                  |
| Creditors: amounts falling due within one year | 10   | <u>32,786</u> |                  | <u>28,979</u>  |                  |
| <b>Net current assets/(liabilities)</b>        |      |               | 25,866           |                | 420,257          |
| <b>Net assets/(liabilities)</b>                |      |               | <u>2,449,730</u> |                | <u>2,807,956</u> |
| <b>THE FUNDS OF THE CHARITY</b>                |      |               |                  |                |                  |
| Unrestricted funds                             | 11   |               | 2,449,730        |                | 2,807,956        |
| <b>Total charity funds</b>                     |      |               | <u>2,449,730</u> |                | <u>2,807,956</u> |

The notes on pages 9 to 13 form part of the financial statements.

The financial statements on pages 5 to 13 we approved and authorised for issue by the trustees on 10 October 2024 and signed on their behalf by:

Trustee



# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## ACCOUNTING POLICIES

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### General information, scope and basis of the financial statements

The R.U.B. White Charitable Trust is an unincorporated charity constituted under a deed of settlement. The address of the principal office is given in the reference and administrative details section and the nature of the charity's operations and principal activities are given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

### Cash flow statement

The charity does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

### Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; these include investment management fees charged by the charity's investment managers
- Charitable activities; these include grants to third parties and the costs of administering the charity inclusive of governance costs

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support and governance costs are those that assist the work of the charity but do not directly represent charitable activities. They are incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in the governance of the charity and primarily associated with the constitution and statutory requirements.

### VAT

The charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the SOFA.

### Taxation

The charity is considered to pass the tests set out in sections 521 to 536 Income Tax Act 2007 (ITA 2007), as such no income tax is payable on the charity's activities.

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## ACCOUNTING POLICIES

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### **Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Where investments are denominated in currencies other than Sterling, transactions are translated at the rate prevailing at the date of the transaction and year end values are calculated using the exchange rate prevailing at the year end.

### **Debtors receivable and creditors payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### **Cash and cash equivalents**

Cash and cash equivalents includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

### **Fund accounting**

Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Income from investments

|                         | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|-------------------------|--|--|
| Income from investments | 58,597   | 57,087   |
| Interest receivable     | 6,879  | 689  |
|                         | <u>65,476</u>                                      | <u>57,776</u>                                      |

### 2. Expenditure on raising funds

|                            | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|----------------------------|--|--|
| Investment management fees | 14,220   | 17,759   |
|                            | <u>14,220</u>                                      | <u>17,759</u>                                      |

### 3. Expenditure on charitable activities

|   | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|---|--|--|
| Grants (see note 4)                       | 495,000  | 530,000  |
| Transaction charges                       | -  | 81   |
| Support and governance costs (see note 5) | 65,728   | 26,005   |
|   | <u>560,728</u>                                     | <u>556,086</u>                                     |

### 4. Grants awarded to institutions

|                                    | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|------------------------------------|--|--|
| <u>Disability Assistance</u>       |  |  |
| Back Up                            | 10,000   | 10,000   |
| Canine Partners                    | 10,000   | 10,000   |
| Dogs for Good                      | 10,000   | 10,000   |
| Fight for Sight                    | 10,000   | 10,000   |
| Henshaw's Society for Blind People | 10,000   | 10,000   |
| Herts Disability Sports Foundation | -  | 10,000   |
| Orbis                              | 10,000   | 10,000   |
|                                    | <u>60,000</u>                                      | <u>70,000</u>                                      |
| <i>Total carried down</i>          | <i>60,000</i>                                      | <i>70,000</i>                                      |

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Grants awarded to institutions (continued)

|  | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|--|--|--|
| <i>Total brought down</i>                                      | 60,000   | 70,000   |
| <u><i>Hospices and Palliative Care</i></u>                     |  |  |
| St Francis Hospice   | 20,000   | 20,000   |
| St Luke's Hospice  | 20,000   | 20,000   |
| St Clare's Hospice   | 20,000   | 20,000   |
| Farleigh Hospice   | 20,000   | 20,000   |
| Marie Curie Cancer Care  | 20,000   | 20,000   |
| Sue Ryder  | 20,000   | 20,000   |
| Greenwich & Bexley Community Hospice                           | 20,000   | 20,000   |
| Hospice UK   | 10,000   | 10,000   |
|  | <u>150,000</u>                                     | <u>150,000</u>                                     |
| <u><i>Medical Research</i></u>                                 |  |  |
| Bowel Cancer UK  | 10,000   | 10,000   |
| Brain Tumour Charity   | 5,000  | 5,000  |
| Brain Tumour Research  | 5,000  | 5,000  |
| Macmillan Cancer Support                                       | 10,000   | 10,000   |
| Medical Detection Dogs   | 10,000   | 10,000   |
| Prostate Cancer UK   | 10,000   | 10,000   |
| Target Ovarian Cancer  | 10,000   | 10,000   |
|  | <u>60,000</u>                                      | <u>60,000</u>                                      |
| <u><i>Overseas Aid</i></u>                                     |  |  |
| British Red Cross - Gaza Appeal                                | 10,000   | -  |
| British Red Cross - Pakistan Flood Appeal                      | -  | 10,000   |
| British Red Cross - Ukraine Appeal                             | 10,000   | 15,000   |
| Disasters Emergency Committee - Turkey-Syria Earthquake Appeal | 20,000   | -  |
| Help Tibet Trust   | 10,000   | 10,000   |
| Hope and Homes for Children - Ukraine Appeal                   | -  | 10,000   |
| International Rescue Committee - Afghanistan Appeal            | 10,000   | 30,000   |
| Medicins Sans Frontieres (UK)                                  | 10,000   | 10,000   |
| Motivation   | 10,000   | 10,000   |
| Operation Smile UK   | 10,000   | 10,000   |
| World Bicycle Relief   | -  | 5,000  |
| Cohere Charity (Xavier Project)                                | 5,000  | 10,000   |
|  | <u>95,000</u>                                      | <u>120,000</u>                                     |
| <u><i>Poverty Relief</i></u>                                   |  |  |
| Chelsea Physic Garden Community Outreach                       | 5,000  | 5,000  |
| Crisis   | 15,000   | 15,000   |
| Help the Homeless  | 15,000   | 15,000   |
| Jamie's Farm   | 10,000   | 10,000   |
| St Mungo's   | 15,000   | 15,000   |
| Switchback   | 15,000   | 15,000   |
| The Big Issue Foundation                                       | 15,000   | 15,000   |
| The Connection (St Martin in the Field)                        | 15,000   | 15,000   |
| The Salvation Army   | 15,000   | 15,000   |
|  | <u>120,000</u>                                     | <u>120,000</u>                                     |
| <i>Total carried down</i>                                      | 485,000  | 520,000  |

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 4. Grants awarded to institutions (continued)

|                            | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|----------------------------|--|--|
| <i>Total brought down</i>  | 485,000  | 520,000  |
| <i>Other</i>               |  |  |
| Essex Community Foundation | 10,000   | 10,000   |
|                            | <u>10,000</u>                                      | <u>10,000</u>                                      |
| <b>Total grants</b>        | <u><u>495,000</u></u>                              | <u><u>530,000</u></u>                              |

### 5. Support and governance costs

|  | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|--|--|--|
| Charles Russell Speechlys fees - administration of the charity | 41,567   | 15,781   |
| Charles Russell Speechlys fees - legal fees                    | 22,382   | 8,497  |
| Trustees expenses  | 129  | 77   |
| Independent examiner's fees (See note 6.)                      | 1,650  | 1,650  |
|  | <u><u>65,728</u></u>                               | <u><u>26,005</u></u>                               |

### 6. Independent examiner's remuneration

|   | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|---|--|--|
| Independent examiner's fees - examination fees          | 1,440  | 1,440  |
| Independent examiner's fees - other accounting services | 210  | 210  |
|   | <u><u>1,650</u></u>                                | <u><u>1,650</u></u>                                |

### 7. Related party transactions

Fees payable to Charles Russell Speechlys, for whom one of the charity's trustees is a consultant and another is a partner with the firm, are authorised under section 4 of the trust deed dated 30 January 2009. Fees are included with support and governance costs in note 5 with £3,658 accrued the balance sheet date in respect of fees payable to Charles Russell Speechlys.

The charity has no employees, all administration being carried out by the trustees. None of the charity's trustees were remunerated with one trustee receiving travel expenses totalling £129.

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## NOTES TO THE FINANCIAL STATEMENTS

### 8. Fixed asset investments - managed funds

|  | 31 Dec 2023<br>£         | 31 Dec 2022<br>£         |
|--|--------------------------|--------------------------|
| Market value brought forward             | 2,387,699                | 3,195,638                |
| Additions at cost                        | 2,353,703                | 54,522                   |
| Disposals at carrying value              | (2,420,501)              | (608,215)                |
| Gain/(Loss) on revaluation               | 102,963                  | (254,246)                |
| <b>Market value carried forward</b>      | <b>2,423,864</b>         | <b>2,387,699</b>         |
| <i>Gains/(losses) on investments:</i>    | <b>31 Dec 2023<br/>£</b> | <b>31 Dec 2022<br/>£</b> |
| Unrealised gains/(losses) on investments | 102,963                  | (254,246)                |
| Realised gains/(losses) on investments   | 48,283                   | (61,704)                 |
|  | <b>151,246</b>           | <b>(315,950)</b>         |

### 9. Debtors

|  | 31 Dec 2023<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Total<br>Funds<br>£ |
|--|------------------------------------|------------------------------------|
| Accrued income - interest income on cash investments | 4,641                              | -                                  |
|  | <b>4,641</b>                       | <b>-</b>                           |

### 10. Creditors: amounts falling due within one year

|   | 31 Dec 2023<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Total<br>Funds<br>£ |
|---|------------------------------------|------------------------------------|
| Accruals - independent examiner's fees    | 1,440                              | 1,440                              |
| Accruals - investment management fees     | 2,939                              | 3,881                              |
| Accruals - Charles Russell Speechlys fees | 18,407                             | 3,658                              |
| Accrued grants                            | 10,000                             | 20,000                             |
|   | <b>32,786</b>                      | <b>28,979</b>                      |

### 11. Net movement in funds

|                    | Total funds<br>brought<br>forward<br>£ | Total<br>incoming<br>resources<br>£ | Total<br>resources<br>expended<br>£ | Gains/<br>(losses) on<br>investments<br>£ | Total funds<br>carried<br>forward<br>£ |
|--------------------|--|-------------------------------------|-------------------------------------|---|--|
| Unrestricted funds | 2,807,956                              | 65,476                              | (574,948)                           | 151,246                                   | 2,449,730                              |
|                    | <b>2,807,956</b>                       | <b>65,476</b>                       | <b>(574,948)</b>                    | <b>151,246</b>                            | <b>2,449,730</b>                       |

# R.U.B. WHITE CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

## NOTES TO THE FINANCIAL STATEMENTS

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### 12. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

|  | 31 Dec 2023<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Total<br>Funds<br>£ |
|--|------------------------------------|------------------------------------|
| <i>Financial assets</i>                                  |                                    |                                    |
| Measured at fair value through net income/(expenditure): |                                    |                                    |
| Fixed asset investments                                  | 2,423,864                          | 2,387,699                          |
|  | <u>2,423,864</u>                   | <u>2,387,699</u>                   |

The income, expense, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

|  | 31 Dec 2023<br>Unrestricted<br>Total<br>Funds<br>£ | 31 Dec 2022<br>Unrestricted<br>Total<br>Funds<br>£ |
|--|--|--|
| <i>Income and expense</i>  |  |  |
| Financial assets measured at fair value through net income/(expenditure) |  |  |
| Investment income  | 58,597   | 57,087   |
| Investment management fees   | (14,220)   | (17,759)   |
|  | <u>44,377</u>                                      | <u>39,328</u>                                      |
| <i>Net gains and losses (including changes in fair value)</i>            |  |  |
| Financial assets measured at fair value through net income/(expenditure) |  |  |
| Unrealised gains/(losses) on investments                                 | 102,963  | (254,246)  |
| Realised gains/(losses) on investments                                   | 48,283   | (61,704)   |
|  | <u>151,246</u>                                     | <u>(315,950)</u>                                   |

Fixed asset investments are held at fair value with valuations obtained using last traded or closing mid/bid market prices as available.