



*The
Ruth Vines
Trust*

Report of the Trustees for the period
6th April 2021 to 5th April 2022

**Ruth Vines Charitable Settlement
Report and Financial Statements
Year ended: 5th April 2022
Charity no: 1140376**

85 Lander Close
Poole, Dorset
BH15 1UL
England
Email: ruthvinestrust@gmail.com
Registered Charity Number: 1140376



The Ruth Vines Trust

Report of the Trustees for the period
6th April 2021 to 5th April 2022

Reference and administrative information

Name of the Charity

The formal name of the charity is the 'Ruth Vines Charitable Settlement.' It operates under the name of the 'Ruth Vines Trust.'

Charity Number: 1140376

Principal Office

85 Lander Close, Poole, Dorset, BH15 1UL

Trustees

H M Vines	–	Appointed 24 th December 2010
P E Vines	–	Appointed 24 th December 2010
A H Vines	–	Appointed 24 th December 2010

Examiner

Sue Wintle FMAAT, Oak Accounting Ltd, 27 Bascott Road, Wallisdown, Bournemouth, Dorset, BH11 8RJ

Bankers

Barclays Bank through Rathbone Investment Management, 8 Finsbury Circus, London.

Solicitors

Lester Aldridge LLP, Russell House, Oxford Road, Bournemouth, Dorset, BH8 8EX

Investment Managers

Rathbone Investment Management, 8 Finsbury Circus, London, EC2M 7AZ

Report of the trustees for the year ended 5th April 2022

The trustees present their annual report and financial statements of the charity for the year ended 5th April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

On behalf of the board of trustees

Homfray Vines - Trustee

25th January 2023



The Ruth Vines Trust

Report of the Trustees for the period
6th April 2021 to 5th April 2022

Structure, governance, and management

The Settlement known as the Ruth Vines Trust is a registered charity, number 1140376, and is constituted under a trust deed dated 24th December 2010. It has been established by gifts from the trustees following the death of their beloved wife and mother, Ruth Vines in 2005. The gifts have come from the sale of her family's business completed in March 2011. The Trust does not actively fundraise, but will seek to continue the charitable work desired by the trustees through the careful stewardship of its existing resources.

The trustees established the trust 12 years ago and this is the eleventh report on its activities. As the income is more than £25,000 this year, it is required to be published. During the year the trustees were able to make a number of grants based on the established income of the trust.

New trustees may be appointed at any time and would be integrated into the running of the trust immediately. The number of trustees may not exceed 5.

The trustees manage and take all the decisions of the trust. The accounts are managed by Homfray Vines, one of the trustees. Neither he nor any of the trustees have received or expect to receive remuneration or expenses in relation to their work for the trust.

Risk Management

The trustees have considered the major risks to which the charity is exposed and has reviewed those risks and have taken appropriate action to minimise those risks.

The major risk is the investment of its financial resources. The grant-making activity of the trust will be significantly affected if dividend income from investments were substantially reduced. The trustees have therefore retained professional investment Rathbone Investment Management, who manage several large charitable funds. They manage the trust's financial assets on behalf of the trustees. They continue to prove very competent in the management of the funds.

The other major risk is in overseas payments. The trustees carefully monitor the transfer overseas of all funds and their subsequent use either personally or through trusted sources.



The Ruth Vines Trust

Report of the Trustees for the period
6th April 2021 to 5th April 2022

Objectives and activities for the Public Benefit

The objective of the Ruth Vines Trust is to provide funds to advance the Christian religion in any part of the world.

The trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

The charity responds to requests for grant assistance, assessing these on the basis of their suitability in light of the charity's objectives. The trustees developed a 'Grant Making Policy' document, which is updated when necessary in light of experience.

Achievements and Performance

Charitable activities

The trust made 8 grants to a total value of £26,522 during the reporting period in accordance with its objectives. The following projects illustrate the work of this grant making trust:

- **The Ruth Vines Memorial School, Mayenkineh, Freetown, Sierra Leone.** This school is situated in Mayenkineh, a suburb high up on a mountain in Freetown, Sierra Leone. The school came into being through the prayers and dreams of Pastor Angel Kamara, along with his church, to serve the children of the local community. The school now has ten classrooms, a large Nursery building, an office and toilets from the previous funds from the Ruth Vines Trust, Slavanka Trust, Fieldsdene Trust and On His Path, which they were highly grateful for. They received a grant from the Trust during the year amounting to £6,750.00. The grant was for the purchase of land in the hope that in the next few years the school will be able to provide secondary education on this new site. The purchase was carried out in this fiscal year as the land is becoming sort after and there is a need to secure the site for future use now.
- **Military Ministries International (MMI) (Registered Charity number 284203).** This charity seeks to help Christians in the military to make a difference throughout many of the world's trouble spots. By serving Christians and chaplaincies in the military worldwide, MMI is helping many of today's military Christians be a force for good at an international level. The Trust made a grant of £7,000. The grant was to facilitate the training of military chaplains in the Democratic Republic of Congo. One course was held in Kinshasa over a 5-day period in September 2022, attended by 57 trainee chaplains. Another course is planned in Lubumbashi in 2023. The course was visited by the DRC Chief of Defence Staff, who attended the lecture on Commander Chaplain relationships.



The Ruth Vines Trust

Report of the Trustees for the period
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He greatly valued what was taught and hoped that his commanders would be able to attend next time.

- **Great Wood Trust** - Great Wood Camp (Registered charity number 1120240) is in the Quantock Hills. A variety of Christian summer camps and outdoors activity holidays for children, teenagers and families are run at the Camp throughout the school holidays. Many are run by the Scripture Union, others by the Great Wood Trust. During the school term Kilve Court runs courses there for school children.

The Ruth Vines Trust made a grant of £6,000 during this reporting period. It was for the support of a trainee Southwest Youth Ministries (SWYM) trainee chaplain, who was to work at the camp and with local schools that attend the camp under the supervision of the full-time chaplain. During his 2 years of training, he has attended a course at Moorlands College. The appointment of Jack Doyle has been a great success, well received by local schools and the Great Wood camps. It is hoped that more trainee chaplains will be appointed in the future.

- There were four grants made, each in the region of £1,500, to churches and missionaries in France and Tunisia. They were for the support of the people carrying out the pastoral, teaching and reconciliation work.

Investment performance

In August 2011 the trust passed £280,000 to Rathbone Investment Management for them to invest, this was followed in March 2012 by a further £111,000, in March 2013 by £106,000 and a final £100,000 in March 2014. The value of the investments at the end of this reporting period was £841,945. The 6.7% rise in the value of the funds, along with making substantial grants during this very challenging period illustrates the good management of the funds by Rathbone Investment Management.

Financial Review

Reserves Policy

All the funds of the Ruth Vines Trust are unrestricted and no specific reserves have been created.

Investment Policy and objectives

The trustees instructed Rathbone Investment Management to change from a medium risk investment policy to a medium risk income policy in November 2012. The trustees aim to make grants in the region of £26,000 per annum. Rathbone Investment Management advised them that at this level the capital value of the trust should be maintained. This has been shown to be case.

Charity registration number: 1140376

Ruth Vines Charitable Settlement

Annual Report and Financial Statements

for the Year Ended 5 April 2022

Ruth Vines Charitable Settlement

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Ruth Vines Charitable Settlement

Reference and Administrative Details

Trustees	Homfray Vines Paul Vines Anna Vines
Principal Office	85 Lander Close Poole Dorset BH15 1UL
Charity Registration Number	1140376
Independent Examiner	Oak Accounting Ltd Independent examiner 27 Bascott Road Wallisdown Bournemouth Dorset BH11 8RJ

Ruth Vines Charitable Settlement

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on and signed on its behalf by:

.....
Homfray Vines
Trustee

Ruth Vines Charitable Settlement

Independent Examiner's Report to the trustees of Ruth Vines Charitable Settlement

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of Ruth Vines Charitable Settlement 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 Ruth Vines Charitable Settlement's accounts carried out under section 145 of the 2011 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 Ruth Vines Charitable Settlement 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 accounting 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.

.....
Sue Wintle
Independent examiner
Association of Accounting Technicians

27 Bascott Road
Wallisdown
Bournemouth
Dorset
BH11 8RJ

Date:.....

Ruth Vines Charitable Settlement

Statement of Financial Activities for the Year Ended 5 April 2022

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Investment income	2	25,597	25,597	21,801
Expenditure on:				
Raising funds		(4,903)	(4,903)	(4,640)
Charitable activities		<u>(26,837)</u>	<u>(26,837)</u>	<u>(26,757)</u>
Total Expenditure		<u>(31,740)</u>	<u>(31,740)</u>	<u>(31,397)</u>
Gains/losses on investment assets		<u>62,645</u>	<u>62,645</u>	<u>132,453</u>
Net movement in funds		56,502	56,502	122,857
Reconciliation of funds				
Total funds brought forward		<u>785,750</u>	<u>785,750</u>	<u>662,893</u>
Total funds carried forward	10	<u><u>842,252</u></u>	<u><u>842,252</u></u>	<u><u>785,750</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 10.

The notes on pages 6 to 11 form an integral part of these financial statements.

Ruth Vines Charitable Settlement

(Registration number: 1140376)
Balance Sheet as at 5 April 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	7	841,946	788,863
Current assets			
Cash at bank and in hand	8	1,795	495
Creditors: Amounts falling due within one year	9	<u>(1,489)</u>	<u>(3,608)</u>
Net current assets/(liabilities)		<u>306</u>	<u>(3,113)</u>
Net assets		<u>842,252</u>	<u>785,750</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>842,252</u>	<u>785,750</u>
Total funds	10	<u>842,252</u>	<u>785,750</u>

The financial statements on pages 4 to 11 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Homfray Vines
Trustee

Ruth Vines Charitable Settlement

Notes to the Financial Statements for the Year Ended 5 April 2022

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Ruth Vines Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

This represents the total value of all donated income and any other income receivable by the charity. This is accounted for on a receivable basis. Legacies are accounted for only once there is both the certainty of receipt and the ability to provide an accurate valuation.

Expenditure

Resources are mostly expended on grants to individuals and organisations as approved by the trustees during trustee meetings.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Ruth Vines Charitable Settlement

Notes to the Financial Statements for the Year Ended 5 April 2022

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Ruth Vines Charitable Settlement

Notes to the Financial Statements for the Year Ended 5 April 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	25,597	25,597
Total for 2022	25,597	25,597
Total for 2021	21,801	21,801

Ruth Vines Charitable Settlement

Notes to the Financial Statements for the Year Ended 5 April 2022

3 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Other investment management costs; Amounts payable to property managers		4,903	4,903
Total for 2022		<u>4,903</u>	<u>4,903</u>
Total for 2021		<u>4,640</u>	<u>4,640</u>
			Total costs £

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		26,522	26,522
Allocated support costs		65	65
Governance costs		250	250
Total for 2022		<u>26,837</u>	<u>26,837</u>
Total for 2021		<u>26,757</u>	<u>26,757</u>

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>250</u>	<u>250</u>

Ruth Vines Charitable Settlement

Notes to the Financial Statements for the Year Ended 5 April 2022

7 Fixed asset investments

	2022 £	2021 £
Other investments	<u>841,946</u>	<u>788,863</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 6 April 2021	788,863	788,863
Revaluation	95,414	95,414
Additions	187,454	187,454
Disposals	<u>(229,785)</u>	<u>(229,785)</u>
At 5 April 2022	<u>841,946</u>	<u>841,946</u>
Net book value		
At 5 April 2022	<u>841,946</u>	<u>841,946</u>
At 5 April 2021	<u>788,863</u>	<u>788,863</u>

8 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>1,795</u>	<u>495</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,488</u>	<u>3,609</u>

10 Funds

	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General	<u>785,750</u>	<u>25,597</u>	<u>(31,740)</u>	<u>62,645</u>	<u>842,252</u>

Ruth Vines Charitable Settlement

Notes to the Financial Statements for the Year Ended 5 April 2022

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 5 April 2022 £
Fixed asset investments	841,946	841,946
Current assets	1,795	1,795
Current liabilities	(1,489)	(1,489)
Total net assets	<u>842,252</u>	<u>842,252</u>
	Unrestricted funds General £	Total funds at 5 April 2021 £
Fixed asset investments	788,863	788,863
Current assets	495	495
Current liabilities	(3,608)	(3,608)
Total net assets	<u>785,750</u>	<u>785,750</u>

Ruth Vines Charitable Settlement

Statement of Financial Activities by fund for the Year Ended 5 April 2022

	Total Unrestricted Funds 2022 £	Total Unrestricted Funds 2021 £
Income and Endowments from:		
Investment income	<u>25,597</u>	<u>21,801</u>
Total income	<u>25,597</u>	<u>21,801</u>
Expenditure on:		
Raising funds	(4,903)	(4,640)
Charitable activities	<u>(26,837)</u>	<u>(26,757)</u>
Total expenditure	(31,740)	(31,397)
Gains/losses on investment assets	<u>62,645</u>	<u>132,453</u>
Net income	<u>56,502</u>	<u>122,857</u>
Net movement in funds	56,502	122,857
Reconciliation of funds		
Total funds brought forward	<u>785,750</u>	<u>662,893</u>
Total funds carried forward	<u><u>842,252</u></u>	<u><u>785,750</u></u>

Ruth Vines Charitable Settlement

Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Investment income (analysed below)	25,597	21,801
Total income	<u>25,597</u>	<u>21,801</u>
Expenditure on:		
Raising funds (analysed below)	(4,903)	(4,640)
Charitable activities (analysed below)	<u>(26,837)</u>	<u>(26,757)</u>
Total expenditure	(31,740)	(31,397)
Gains/losses on investment assets (analysed below)	<u>62,645</u>	<u>132,453</u>
Net income	<u>56,502</u>	<u>122,857</u>
Net movement in funds	56,502	122,857
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Total funds brought forward	<u>785,750</u>	<u>662,893</u>
Total funds carried forward	<u><u>842,252</u></u>	<u><u>785,750</u></u>

Ruth Vines Charitable Settlement

Detailed Statement of Financial Activities for the Year Ended 5 April 2022

	Total 2022 £	Total 2021 £
<i>Investment income</i>		
Income from listed investments	25,597	21,801
	<u>25,597</u>	<u>21,801</u>
<i>Raising funds</i>		
Management fees	(4,903)	(4,640)
	<u>(4,903)</u>	<u>(4,640)</u>
<i>Charitable activities</i>		
Grants payable - institutions	(26,522)	(26,447)
Bank charges	(65)	(60)
Accountancy fees	(250)	(250)
	<u>(26,837)</u>	<u>(26,757)</u>
<i>Gains/losses on investment assets</i>		
(Profit)/loss on disposal of intangible fixed assets	57,905	(1,555)
Unrealised gains and losses	<u>4,740</u>	<u>134,008</u>