

THE RALF TRUST

ANNUAL REPORT YEAR ENDED 5 APRIL 2022

CHARITY INFORMATION

TRUSTEES:

Killik & Co Trustee Limited

46 Grosvenor Street

Mayfair

London W1K 3HN

Mark Ralf

Appleby

Seaward Drive

West Wittering

West Sussex

PO20 8AB

Clare Ralf

Appleby

Seaward Drive

West Wittering

West Sussex

PO20 8AB

OFFICES: Killik & Co Trustees Limited
Crown House
Crown Street
Ipswich
Suffolk IP1 3HS

INVESTMENT MANAGERS: Killik & Co Stockbrokers
46 Grosvenor Street
Mayfair
London W1K 3HN

BANKERS: Metro Bank
One Southampton Row
London
WC1B 5HA

INDEPENDENT EXAMINER Killik & Co
Crown House
Crown Street
Ipswich
Suffolk IP1 3HS

REGISTERED CHARITY NUMBER 1121090

THE RALF TRUST

TRUSTEE'S REPORT YEAR ENDED 5 APRIL 2022

CONSTITUTION AND OBJECTIVES OF THE TRUST

The Ralf Trust is registered with the Charity Commission for England and Wales and constituted by Deed of Trust dated 11 August 2011. Under its terms the Trust is to advance the Christian Religion and education and relieve persons suffering hardship and distress or who are aged or sick or to benefit the community at large.

FURTHERANCE OF THE OBJECTIVES OF THE TRUST

The Trustees are pleased to report that during the year they have donated £72,162 in accordance with the Charity's objectives as above.

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Charities Act 1992 and 1993 require 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 surplus or deficit 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.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to do so.
- Act in accordance with the Charity's constitution and rules.

The Trustees are responsible under Trust Law to ensure the propriety of transactions and for keeping adequate accounting records to enable them to ensure that the financial statements comply with the Charities Act 1992 and 1993. They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The major risks to which the Charity is exposed as identified by the Trustees have been reviewed and systems established to mitigate those risks.

THE RALF TRUST
TRUSTEES' REPORT (CONTINUED)
YEAR ENDED 5 APRIL 2022

RISK REVIEW

The Trustees have assessed the major risks to which the Charity is exposed in particular those related to operations and finances of The Trust and are satisfied that systems are in place to mitigate our exposure to major risks.

RESERVES AND INVESTMENT POLICY

The Trustees' policy is to maintain reserves such that income generated is sufficient to meet the running costs and secure the long-term existence of the Charity.

On behalf of the Trustees

Julia Hacker

(Authorised Official)

THE RALF TRUST

ACCOUNTS FOR YEAR ENDED 5 APRIL 2022

The Ralf Trust
Registered Charity Number: 1144551
Accounts for year ended 5 April 2022

KCX7064

The Ralf Trust

Registered Charity No: 1144551

Receipts

	Page no reference	£	£	£
Value of Funds as at 6 April 2021				
Killik Investment Portfolio			398,945.11	
Metro Bank cash balance			25,505.01	
Platform Securities cash balance			<u>2,028.28</u>	426,478.40
Income received during 2021/22	3			14,159.68
Investment Portfolio - Gains/Losses				
Realised Loss on sales made in 2021/22	3	-	1,963.46	
Unrealised Gains made in 2021/22			<u>47,610.60</u>	45,647.14
Metrobank credit interest				91.75
Foreign exchange				325.63
Rebate charges on sales				30.00
Prudential excess cash				9.45
				<u>486,742.05</u>
Donations				
Mark Ralf under payroll giving scheme				
	22/04/2021	3,076.92		
	10/06/2021	3,076.92		
	02/09/2021	5,888.46		
	04/11/2021	3,346.16		
	18/01/2022	1,673.08		
	28/01/2022	1,673.08		
	10/02/2022	1,673.08		
	16/03/2022	<u>1,673.08</u>	22,080.78	
Amazon	24/05/2021		6.88	
Amazon	13/12/2021		<u>5.69</u>	22,093.35
Total				<u><u>£ 508,835.40</u></u>

The Ralf Trust

Registered Charity No: 1144551

Payments

Payments made to charities		Registered Charity No.	Page no reference	£	£
VaccinAid the UK Committee for UNICEF (UNICEF UK)	04/05/2022	BACS payment	1072612	2,000.00	
St Wilfred's Hospice, Chichester	20/08/2021	800153	281963	100.00	
Day One Prison Ministries	27/08/2021	800158	233465	2,500.00	
Operation Mobilisation (S/Projects)	31/08/2021	800164	1008196	2,500.00	
Operation Mobilisation (Fuel)	31/08/2021	800163	1008196	2,500.00	
London City Mission	02/09/2021	800165	247186	3,000.00	
Intercontinental Church Society	03/09/2021	800161	1072584	650.00	
OMF International (UK)	07/09/2021	800157	1086040	5,000.00	
Release International	07/09/2021	800159	280577	2,500.00	
The Message Trust	15/09/2021	800160	1081467	7,500.00	
Toilet Twinning	20/09/2021	800166	265464	2,580.00	
St Thomas' Church, Swansea, Church of England	21/09/2021	800155	1141879	3,000.00	
West Wittering Church, Church of England	29/09/2021	800162	1141879	5,000.00	
The Gurkha Welfare Trust	14/10/2021	800154	1103669	100.00	
24-7 Prayer	15/11/2021	800167	1091413	20,000.00	
West Wittering Church, Church of England	09/12/2021	800168	1141879	1,000.00	
St Wilfred's Hospice, Chichester	25/02/2022	800170	281963	50.00	
West Wittering Church, Church of England	23/12/2021	Faster Pyt	1141879	1,000.00	
Tearfund in support of Afghanistan	08/03/2022	Faster Pyt	265464	10,000.00	70,980.00
Killik & Co custody charges					932.50
Advised Portfolio Fee					250.00
					<u>72,162.50</u>
Value of funds as at 5 April 2022:					
Killik Investment Portfolio				416,859.95	
Metro Bank				18,961.55	
Platform Securities				851.40	
					436,672.90
					<u><u>£ 508,835.40</u></u>

Trust: The Ralf Trust													
Registered Charity Number: 1144551													
Schedule of Investments for the year ended 5 April 2022													
	Security Description	Nominal	Book Cost	Market value	Nominal	Purchases	Sales in	Realised	Nominal	Book Cost	Market value	Unrealised	Net
		05-Apr-21	05-Apr-21	05-Apr-21		in 2021/22	2021/22	gain/(loss)	05-Apr-22	05-Apr-22	05-Apr-22	gain/(loss)	Income
			£	£		£	£	£		£	£	£	£
	3i Infrastructure ord npv	4,736	8,598.71	14,042.24					4,736	8,598.71	16,741.76	2,699.52	479.52
	BAE systems	1,600	4,414.90	8,160.00					1,600	4,414.90	11,852.80	3,692.80	387.20
	Barclays plc ord gbp0.25	3,437	6,307.20	6,324.08					3,437	6,307.20	5,052.39	(1,271.69)	206.22
	Bellevue Healthcare Trust plc redeemable ord gbp0.01	-	-	-	6,000	(12,087.01)			6,000	12,087.01	11,400.00	(687.01)	-
	BHP group Ltd npv (di)	500	8,848.45	10,340.00					500	8,848.45	14,822.50	4,482.50	1,283.79
	BP ord usd0.25	2,000	8,115.05	5,796.00					2,000	8,115.05	7,658.00	1,862.00	318.58
	BT Group ord gbp0.05	5,000	6,017.46	7,822.50					5,000	6,017.46	9,232.50	1,410.00	115.50
	Burford Capital plc 6.125% gtd snr nts 26/10/24 gbp100'regs'	10,000	10,135.00	10,220.00					10,000	10,135.00	10,127.50	(92.50)	612.50
	Diageo ord gbp0.28 101/108	400	6,256.48	12,028.00	(80.00)		2,818.96	413.36	320	5,005.18	12,734.40	3,112.00	254.53
	European Assets Trust plc ord gbp0.10	10,000	9,158.40	12,000.00					10,000	9,158.40	11,525.00	(475.00)	820.00
	Experian plc ord usd0.10	340	10,110.89	8,656.40					340	10,110.89	10,053.80	1,397.40	119.92
	International Bus Mach corp com usd0.20	70	10,430.25	6,876.53					70	10,035.89	6,900.70	24.17	248.50
	International Personal Finance plc 7.75% gtd snr emtn 14/12/2023 gbp100'16'	10,000	10,163.53	9,995.00					10,000	10,163.53	10,032.05	37.05	775.00
	Invesco Physical Markets secured gold lkd nts 31/12/2100 usd	45	6,148.73	5,442.75					45	6,148.73	6,412.05	969.30	-
	JLEN Environmental assets group Ltd ord npv	8,000	8,604.72	8,896.00					8,000	8,604.72	8,880.00	(16.00)	543.20
	Koninklijke Philips	204	7,924.02	8,541.41	(204.00)		6,898.87	(1,642.54)	-	-	-	-	126.54
	Kyndryl Holdings Inc Com (demerger from IBM Corp)	-	-	-	(14.00)		154.83	154.83	-	-	-	-	-
	Law Debenture Corp ord gbp0.05	3,500	15,135.22	25,305.00					3,500	15,135.22	28,245.00	2,940.00	1,001.89
	Londonmetric Property plc ord gbp0.10	3,000	6,192.56	6,552.00					3,000	6,192.56	8,304.00	1,752.00	213.00
	MI Chelverton Equity Fund MI Chelverton UK Equity income b dis	8,500	7,716.63	9,876.84					8,500	7,716.63	9,977.50	100.66	408.39
	Microsoft Corp com usd0.00000625	240	4,643.61	43,201.91	(55.00)		11,467.92	1,567	185	3,579.45	43,989.85	10,688.38	259.55
	Nestle SA chf0.10 (regd)	90	7,302.43	7,290.52					90	7,302.43	9,152.58	1,862.06	125.45
	North American Income Tst (THE) plc ord gbp	5,000	13,103.52	13,100.00	(5,000.00)		13,476.19	376.19	-	-	-	-	320.00
	Orsted a/s dkk10	100	7,261.87	11,706.59					100	7,261.87	9,685.47	(2,021.12)	-
	Paragon BankingGroup plc 6% snr emtn 28/08/2024 gbp100 '3' 'regs'	10,000	10,110.00	10,987.50					10,000	10,110.00	10,735.00	(252.50)	600.00
	Ping An Insurance (group) Co of China H CNY1	840	8,087.69	7,315.04	(840.00)		5,203.99	(2,111.05)	-	-	-	-	114.06
	Procter & Gamble co com npv	-	-	-	70.00	(8,529.22)			70	8,529.22	8,281.85	(247.37)	-
	Prudential gbp0.05	700	4,262.72	10,860.50					700	4,262.72	7,934.50	(2,926.00)	81.20
	Prusik Umbrella UCITS Fund plc Prusik Asian Equity income b usd inc	100	7,962.10	13,899.74					100	7,962.10	14,561.80	662.06	659.44
	Rio Tinto ord gbp0.10	225	6,442.96	12,330.00					225	6,442.96	13,770.00	1,440.00	1,558.65
	Shell plc ord eur0.07	400	8,386.35	5,341.60					400	8,386.35	8,484.00	3,142.40	263.92
	Smith(DS) ord gbp0.10	2,500	8,457.12	10,340.00					2,500	8,457.12	7,990.00	(2,350.00)	302.50
	SSE plc gbp0.50	500	6,496.99	7,285.00					500	6,496.99	8,985.00	1,700.00	410.50
	Standard Chartered plc ord usd0.50	1,100	7,592.01	5,392.20					1,100	7,592.01	5,495.60	103.40	95.45
	Thermo Fisher Scientific inc com usd1	30	7,400.56	9,900.66					30	7,400.56	13,405.13	3,504.47	15.79
	Tritax Big Box REIT plc ord gbp0.01	4,200	6,303.55	7,602.00					4,200	6,303.55	10,441.20	2,839.20	353.33
	Unilever	225	4,632.32	9,049.50	(225.00)		8,327.77	(721.73)	-	-	-	-	247.53
	Unitedhealth Group inc com stk usd0.01	55	10,326.67	14,703.84					55	10,326.67	21,797.05	7,093.21	173.79
	Urban Logistics REIT plc ord gbp0.01	4,400	6,043.54	6,534.00					4,400	6,043.54	8,624.00	2,090.00	267.52
	Vodafone Group ord usd0.2095238	4,200	7,685.85	5,613.72					4,200	7,685.85	5,270.16	(343.56)	318.89
	Xylem inc com usd0.01	125	6,727.82	9,616.04					125	6,727.82	8,304.81	(1,311.23)	77.83
	Sub Total		£299,507.88	£398,945.11		£(20,616.23)	£48,348.53	-£ 1,963.46		£283,666.74	£416,859.95	£47,610.60	£14,159.68

Independent examiner's report to the trustees of

The Ralf Trust

I report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 1 to 4.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Sarah Hollowell TEP

Address: Killik & Co LLP, Crown House, Crown Street, Ipswich, Suffolk IP1 3HS

Date: 14 February 2023