

THE RIDLEY FAMILY CHARITY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE RIDLEY FAMILY CHARITY

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THE RIDLEY FAMILY CHARITY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED ORGANISATION, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees	The Viscount Ridley The Viscountess Ridley WM Wood
CIO registered number	1150706
Registered office	Blagdon Estate Office Seaton Burn Newcastle upon Tyne NE13 6DE
Accountants	Ryecroft Glenton Chartered Accountants 32 Portland Terrace Newcastle upon Tyne NE2 1QP
Solicitors	Womble Bond Dickinson St Ann's Wharf 112 Quayside Newcastle upon Tyne NE1 3DX

THE RIDLEY FAMILY CHARITY

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the charitable incorporated organisation (CIO) for the year ended 5 April 2022. The Trustees confirm that the Annual Report and financial statements of the CIO comply with the current statutory requirements, the requirements of the CIO's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2019).

The CIO was established in 2013 on the endowment of property known as West Farm Court, Cramlington, Northumberland, from the Blagdon Estate.

The principal object of the CIO is to further such charitable purposes for the public benefit as the Trustees determine from time-to-time. These are likely to be in the form of grants to voluntary and community projects based and operating in South-East Northumberland.

Grants will be awarded for a minimum of £500 and a maximum of £10,000. These will favour projects that assist:

- Children and young people;
- Education;
- Health and wellbeing;
- Community activities;
- Education;
- Elderly and vulnerable people; and
- Wildlife conservation.

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees are satisfied that all the activities of the CIO for which the grants have been provided to beneficiaries are for the public benefit.

Achievements and performance

Main achievements of the charitable incorporated organisation

Grants have been awarded to twenty one organisations during the year on the strength of the applications received. These are intended to make a difference to the beneficiaries of the successful applicants, the diversity of which can be demonstrated by reference to the range of entities listed in note seven of the attached financial statements.

Review of activities

The CIO has incoming resources in the period of £100,339 (2021: £74,752). After making 21 grants amounting to £77,265 to various organisations and paying management and governance costs, it has surplus distributable funds of £43,479, to carry forward for the benefit of grants to projects in future years.

THE RIDLEY FAMILY CHARITY

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

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable incorporated organisation has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees have considered going concern in light of the coronavirus pandemic. The operational aspects of the CIO do not change and the pandemic is not having an impact on the CIO's current financial position.

Reserves policy

The Trustees are committed to providing grants on worthwhile applications within the financial constraints of the CIO. As income arises from its endowed properties on a regular and continuing basis, the Trustees are not committed to a specific level of reserves. Conditional grants are not in general awarded.

Surplus funds of £43,479 have been accumulated to date, which is carried forward for consideration of grant awards in future years.

Principal risks and uncertainties

The Trustees continually monitor the risks associated with the operational activities of the CIO listed below and manage these to mitigate loss to the CIO where necessary.

Regulatory - the risk that the CIO and its trustees do not observe their regulatory requirements. This is mitigated by using professional firms to assist and advise as necessary.

Financial - the risk that there are insufficient funds generated from endowed properties to award grants in accordance with the CIO's charitable objectives. This is mitigated by monitoring the covenant of leaseholders occupying the endowed properties.

Operational - the risk that ineffective awards are made to organisations applying for grants. This is mitigated by employing the services of the Community Foundation of Tyne & Wear and Northumberland to manage and advise the Trustees on the merits of grant applications.

Principal funding

The principal funding of the CIO continues to be rents arising from their endowed property. This is augmented from time to time from donations from a trustee and others. Grants were made from incoming resources leaving a deficit in the year which has been set against surplus reserves brought forward.

Structure, governance and management

Constitution

The CIO is registered with the Charity Commission and was set up by a Trust deed on 24 January 2013. It commenced operating as a CIO on transfer of properties known as West Farm Court, Cramlington, Northumberland on 1 March 2013.

Methods of appointment or election of Trustees

The management of the CIO is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

THE RIDLEY FAMILY CHARITY

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

Structure, governance and management (continued)

Organisational structure and decision-making policies

The Trustees have contracted the services of the Community Foundation of Tyne & Wear and Northumberland to manage and advise them on the merits of grant applications for the public benefit. The Trustees meet twice a year with a representative of the Community Foundation to consider applications in hand.

Plans for future periods

The Trustees propose to continue to assist charities and other not-for-profit organisations in the North East of England, and in particular in South-East Northumberland, that will assist the public benefit in general and the beneficiaries of the entities supported by the CIO in particular.

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).

Charity law requires the Trustees to prepare financial statements for each financial . The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable incorporated organisation and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charitable incorporated organisation will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable incorporated organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 22 September 2022 and signed on their behalf by:

The Viscount Ridley
Trustee

THE RIDLEY FAMILY CHARITY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The Ridley Family Charity ('the charitable incorporated organisation')

I report to the charity Trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 5 April 2022.

Responsibilities and Basis of Report

As the Trustees of the charitable incorporated organisation (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable incorporated organisation 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 charitable incorporated organisation's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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 charitable incorporated organisation as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

This report is made solely to the charitable incorporated organisation's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable incorporated organisation's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable incorporated organisation and the charitable incorporated organisation's Trustees as a body, for my work or for this report.

Dated: 22nd September 2022

D Graham FCA

Ryecroft Glenton
32 Portland Terrace
Newcastle upon Tyne, NE2 1QP

THE RIDLEY FAMILY CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies	3	-	34,813	34,813	11,252
Investment property rents	4	-	63,500	63,500	63,500
Other income - returned grant	5	-	2,026	2,026	-
Total income and endowments		-	100,339	100,339	74,752
Expenditure on:					
Raising funds	6	-	3,600	3,600	3,600
Charitable activities		-	83,890	83,890	98,747
Total expenditure		-	87,490	87,490	102,347
Net movement in funds		-	12,849	12,849	(27,595)
Reconciliation of funds:					
Total funds brought forward		600,000	30,630	630,630	658,225
Net movement in funds		-	12,849	12,849	(27,595)
Total funds carried forward		600,000	43,479	643,479	630,630

THE RIDLEY FAMILY CHARITY
REGISTERED NUMBER: 1150706

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	12	600,000	<i>600,000</i>
		600,000	<i>600,000</i>
Current assets			
Debtors	13	8,097	<i>15,063</i>
Cash at bank and in hand		78,080	<i>26,048</i>
		86,177	<i>41,111</i>
Creditors: amounts falling due within one year	14	(42,698)	<i>(10,481)</i>
Net current assets		43,479	<i>30,630</i>
Total net assets		643,479	<i>630,630</i>
Charity funds			
Endowment funds	15	600,000	<i>600,000</i>
Unrestricted funds	15	43,479	<i>30,630</i>
Total funds		643,479	<i>630,630</i>

The financial statements were approved and authorised for issue by the Trustees on 22 September 2022 and signed on their behalf by:

The Viscount Ridley
Trustee

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. General information

The Ridley Family Charity is a grant making Charitable Incorporated Organisation. The principal office of the CIO is Blagdon Estate Office, Seaton Burn, Newcastle upon Tyne, NE13 6DE. The CIO registered number is 1150706.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Ridley Family Charity 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.

2.2 Going concern

The CIO has cash resources and no requirement for external funding. Almost all the CIO's expenditure is discretionary and will only be incurred if the CIO has sufficient resources to do so. Therefore, despite the coronavirus pandemic, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. They believe that the going concern basis of accounting continues to be appropriate in the preparation of these financial statements.

2.3 Income

All income is recognised once the charitable incorporated organisation has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

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 on raising funds includes all expenditure incurred by the charitable incorporated organisation to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable incorporated organisation's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable incorporated organisation and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	34,813	34,813

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	11,252	11,252

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Rental income arising on endowed freehold property	63,500	63,500

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Rental income arising on endowed freehold property	63,500	63,500

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Returned grant	2,026	2,026	-

6. Expenditure on raising funds

Costs of generating rental income

	Unrestricted funds 2022 £	Total funds 2022 £
Management fee for administration of the endowed investment property	3,600	3,600

	Unrestricted funds 2021 £	Total funds 2021 £
Management fee for administration of the endowed investment property	3,600	3,600

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

7. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants from unrestricted funds paid	77,265	77,265
	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grants from unrestricted funds paid	92,640	92,640

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

8. Grants paid:

	2022 £	2021 £
Blyth Valley Community and Voluntary Action	-	5,000
Blyth Resource and Initiative Centre	5,000	4,000
Morpeth and District Red Squirrels	3,000	5,000
Autism Northumberland	-	5,000
Blyth Star Enterprise Limited	5,000	9,000
Headway Arts	-	3,880
Mind Active	-	9,000
Community Foundation - Covid fund	-	10,000
Newcastle Royal Grammar School	-	10,000
NE Youth	-	4,000
Cowpen Quay Community Association	-	4,000
Isabella Community Association	-	5,000
North East Sight Matters Limited	-	1,000
Woodhorn Charitable Trust	-	5,000
Emmaus North East	-	5,000
People and Drugs	-	7,000
Northumberland National Park Mountain Rescue	-	760
Centre for Life	5,000	-
Girlguiding Morpeth Division	2,000	-
Full Circle Food Project	5,000	-
Newbiggin Arts Centre	3,840	-
Pegswood Welfare	1,000	-
2nd Cramlington Scout Group	1,000	-
Isabella Community Association	2,200	-
High Sheriff of Northumberland	2,000	-
Stakeford Scout Group	4,000	-
Chillingham Castle	1,000	-
Disaster Emergency Committee - Ukraine appeal	5,000	-
The Collingwood Foundation	5,000	-
The Country Trust	5,000	-
Northumberland County Blind Association	4,825	-
Rockets Community Association	5,000	-
Northumberland Community Enterprise Limited	4,400	-
Northumbria Army Cadet Force	5,000	-
Mortal Fools	3,000	-
	77,265	92,640

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

9. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grant funding of activities	77,265	6,625	83,890

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grant funding of activities	92,640	6,107	98,747

Analysis of support costs

	Activities 2022 £	Total funds 2022 £
Community Foundation	4,200	4,200
Governance costs	2,425	2,425
Total 2022	6,625	6,625

	Activities 2021 £	Total funds 2021 £
Community Foundation	4,200	4,200
Governance costs	1,907	1,907
<i>Total 2021</i>	<i>6,107</i>	<i>6,107</i>

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

. Governance costs comprise of:

	2022 £	2021 £
Independent examination fees	1,476	1,400
Sundry expenses	949	507
	<u>2,425</u>	<u>1,907</u>

10. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the independent examiner for the preparation and examination of the annual accounts (excluding VAT)	<u>1,200</u>	<u>1,200</u>

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, no Trustee expenses have been incurred (2021 - £NIL).

12. Investment property

	Freehold investment property £
Valuation	
At 6 April 2021	600,000
At 5 April 2022	<u>600,000</u>

The investment property was last valued by the Trustees on transfer of the property to the CIO in March 2013. The Trustees are satisfied that the value of the property concerned reflects its current fair value. A trustee is suitably qualified to assess its fair value.

THE RIDLEY FAMILY CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

13. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	8,097	15,063
	<u>8,097</u>	<u>15,063</u>

14. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other creditors	32,225	-
Accruals and deferred income	10,473	10,481
	<u>42,698</u>	<u>10,481</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

15. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
General Funds	30,630	100,339	(87,490)	43,479
Endowment funds				
Endowment Fund	600,000	-	-	600,000
Total of funds	630,630	100,339	(87,490)	643,479

Statement of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
Unrestricted funds				
General Funds	58,225	74,752	(102,347)	30,630
Endowment funds				
Endowment Fund	600,000	-	-	600,000
Total of funds	658,225	74,752	(102,347)	630,630

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

16. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
General funds	30,630	100,339	(87,490)	43,479
Endowment funds	600,000	-	-	600,000
	630,630	100,339	(87,490)	643,479

Summary of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Balance at 5 April 2021 £
General funds	58,225	74,752	(102,347)	30,630
Endowment funds	600,000	-	-	600,000
	658,225	74,752	(102,347)	630,630

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	600,000	-	600,000
Current assets	-	86,177	86,177
Creditors due within one year	-	(42,698)	(42,698)
Total	600,000	43,479	643,479

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment property	600,000	-	600,000
Current assets	-	41,111	41,111
Creditors due within one year	-	(10,481)	(10,481)
Total	600,000	30,630	630,630

18. Related party transactions

The endowed freehold land known as West Farm Court, Cramlington, Northumberland, was donated by The Viscount Ridley, a Trustee. A management charge of £3,600 was paid to Blagdon Estate for the management of West Farm Court. Lord Ridley has an interest in Blagdon Estate. No element of the management charge remains unpaid at 5 April 2022.