



The Ringtons "Tea Growing Community" Charitable Trust

Charity registration no. 1152164

Trustees' report and unaudited accounts

For the year ended 5 April 2025

The Ringtons "Tea Growing Community" Charitable Trust

Legal and administrative information

Trustees

Mr C J Smith
Mr D I Vorster
Mrs C J Skeates

Charity number

1152164

Principal address

10-22 Algernon Road
Heaton
Newcastle upon Tyne
Tyne and Wear
NE6 2YN

Independent examiner

Craig Henderson FCCA
S&W Audit
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

Investment Managers

Rathbones Investment Management
Earl Grey House
75-85 Grey Street
Newcastle upon Tyne
NE1 6EF

The Ringtons "Tea Growing Community" Charitable Trust

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The Ringtons "Tea Growing Community" Charitable Trust

Trustees' report for the year ended 5 April 2025

The trustees present their annual report together with the accounts of the charity for the year ended 5 April 2025.

The trustees have adopted the provisions of 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).

Objects and activities

Objectives, aims and public benefit

The Trustees shall hold the Trust Fund and its income upon trust and shall apply the income only for the Objects. The Charity's Objects are for the benefit of the public throughout the world (with particular reference to smallholder farmers and workers in the tea industry living in East Africa or other regions where tea is cultivated or used in production). The trustees have complied with the duty in section 4 of the 2011/2006 Charities Act to have due regard to guidance published by the Charities Commission, including public benefit guidance.

The principal objects of the charity are:

1. The prevention and relief of poverty and financial hardship by:
 - i. providing and assisting in the provision of grants, loans and other financial assistance;
 - ii. providing and assisting in the provision of goods and services;
 - iii. providing and assisting in the provision of buildings, accommodation, shelter, infrastructure and facilities;
 - iv. providing and assisting in the provision of projects designed to improve agriculture, community capacity and working conditions; and
 - v. other charitable means as the Trustees may from time to time decide.
2. The general purposes of such charitable bodies or such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

Significant activities and plans for the future

The Trustees are committed to creating projects, or making donations to other projects, which improve the lives of those working in the tea industry. The Trustees will continue to provide assistance to communities through donations to established charities, which have suitably aligned objectives and projects, rather than creating their own projects.

Public benefit

In shaping the Trust's objectives and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit. The benefits of the Trust's work are to help improve the lives of the Tea Growing Communities they work with. The Trust's projects are helping to influence the Tea-Growing Communities for the long term and good progress is being made.

Grant making

The Trust has established its grant making policy to achieve its objects for the public benefit as noted above.

Achievements and performance

Charitable activities

The Trustees continue to consider communities and projects that may be eligible for assistance by the Charity, to ensure they are suitably positioned to carry out their charitable objectives.

The Ringtons "Tea Growing Community" Charitable Trust

Trustees' report for the year ended 5 April 2025

Financial review

Principal funding sources

The income earned from investments for the year to 5 April 2025 was £45,155 (2024: £40,617). This was deemed satisfactory by the Trustees in consideration of the initial cost of investing the £1,550,000 gifted by Ringtons Limited in July 2013 (£250,000), September 2013 (£5,000), June 2014 (£350,000), June 2015 (£250,000), June 2016 (£100,000), July 2017 (£30,000), June 2018 (£35,000), June 2019 (£300,000), June 2021 (£60,000), June 2022 (£70,000), June 2023 (£25,000), June 2024 (£25,000) and June 2025 (£50,000).

The financial statements show that the value of the endowment fund increased during the period by 0.43% to £1,925,928. Closing unrestricted reserves at the end of the period were £32,628.

Investment policy and objectives

The investments held by the Trust provide the income required to meet the charitable objectives. As the income generated is a crucial part of the Trust's operation, the Trustees review the investment performance, with input from the investment manager, to ensure satisfactory returns, both in income and in capital growth, are maintained.

The investment policy adopted ensures that a diverse portfolio of investments is maintained, within the risk-appetite parameters agreed, so as to ensure investment performance is at the agreed levels. In regard to social, environmental and ethical considerations discretion is given to the investment manager and no restriction has been placed on the assets in which they may invest as long as the overall strategy is adhered to.

The investment policy is considered annually to ensure that the Trust's aims continue to be met. Further donations to the Endowment fund are likely to be received in the future, leading to potential further investment opportunities for the Trust. Factors such as stock market volatility and the commencement of the Tea Growing Community donations/projects will be considered by the Trustees before decisions are made on where any new funds should be invested.

The Trustees agree that the investment portfolio has performed well in the period and expect this to continue for the foreseeable future.

Reserves policy

The total funds held by the charity at the year-end are £1,958,256 with £1,925,929 of this held in an Endowment fund not available for the general purposes of the charity. The remaining £32,627 is held as an unrestricted General fund.

Unrestricted funds are held:

- i. to provide funds which can be designated for use in accordance with the Charity's objectives; and
- ii. to cover ongoing costs in relation to running the Charity.

The minimum level of reserves required for the ongoing needs of the Charity are reviewed by the committee on an annual basis.

Structure, governance and management

Governing document

The Charity is governed by the Trust Deed dated 30 April 2013, and became a registered charity with effect from 23 May 2013. The trustees know of no reason why this approval may be prejudiced or withdrawn.

The Ringtons "Tea Growing Community" Charitable Trust

Trustees' report for the year ended 5 April 2025

Recruitment and appointment of new trustees

The management and administration of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Organisational structure

The board of trustees administer the charity, where they meet regularly. A Chairman is appointed by the trustees to manage day to day operations of the charity. To facilitate effective operation, the Chairman has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance related activities.

Induction and training of new trustees

The induction process for new Trustees includes providing them with a copy of the Trust Deed, together with a copy of the "Guidance for trustees and charity advisors" as published by the Charity Commission.

Key management remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing, controlling and operating the charity on a day to day basis. All trustees give their time freely and no remuneration was paid during the year. Details of trustees expenses are disclosed in note 6 of the accounts.

Related parties

One of the trustees, Mr C J Smith, is a director of Ringtons Limited, a company which has gifted the charity amounts as detailed in the principal funding sources paragraph included in this report. The amounts gifted to the charity by Ringtons Limited is invested in order to generate the income required in pursuit of its charitable objectives.

As per the trust deed, Ringtons Limited (a company incorporated in England and Wales) has prior approval of the appointment of Trustees and may appoint, remove and replace any of the Charity's Nominated Trustees by giving notice in writing to the Charity.

Risk management

The Trustees are responsible for the overseeing and managing of risks which the Charitable Trust faces. The Chairman of the Trustees is well-versed in risk management strategies; particularly those relating to investment risks. The Chairman ensures meetings are held with the trustees, at least once a year, to discuss key factors affecting (or having the potential to affect) the Trust. One of the main points on the agenda is the risks faced by the Trust and the methods to mitigate and/or reduce those risks.

The Trustees understand that the Trust needs to bear some investment risk, its largest risk, to ensure the Endowment funds of the Trust increase, thereby allowing the Trust's objectives to be met.

The investments held by the Trust are managed by Rathbones, an established investment manager, who understands the Trust's appetite for risk and works closely with the Chairman to ensure investments are sought, which match the Trust's balance between risk and reward.

The Trustees have adopted risk-management techniques to minimise those risks which have a greater probability of occurring and/or the risks which have a greater effect on the Trust's objectives (if the event were to occur).

The Trustees agree that the risks are acceptable in terms of probability and effect and that adequate consideration has been paid to the future outcome of the decisions they make on behalf of the Trust.

The Ringtons "Tea Growing Community" Charitable Trust

Trustees' report for the year ended 5 April 2025

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.


The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees



.....
CJ Smith
Trustee

Date: 29 January 2026

The Ringtons "Tea Growing Community" Charitable Trust

Independent examiner's report to the trustees of The Ringtons "Tea Growing Community" Charitable Trust

I report to the trustees on my examination of the accounts of The Ringtons "Tea Growing Community" Charitable Trust for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner 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 the 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.



.....
Craig Henderson FCCA

Fellow of The Association of Chartered Certified Accountants
S&W Audit
17 Queens Lane
Newcastle upon Tyne
Tyne and Wear
NE1 1RN

30/01/2026

Date:

The Ringtons "Tea Growing Community" Charitable Trust

Statement of Financial Activities for the year ended 5 April 2025

	Notes	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Income					
Income from raising funds:					
Investment income	2	-	45,155	45,155	40,617
Donations		-	50,000	50,000	25,000
Total income		-	95,155	95,155	65,617
Expenditure					
Costs of raising funds	3	-	(14,526)	(14,526)	(12,947)
Expenditure on charitable activities	4	(1,295)	(60,000)	(61,295)	(1,353)
Total expenditure		(1,295)	(74,526)	(75,821)	(14,300)
Net (losses)/gains on investments		-	(30,373)	(30,373)	120,722
Net (expenditure)/income before transfers		(1,295)	(9,744)	(11,039)	172,039
Transfers between funds		(17,924)	17,924	-	-
Net movement in funds		(19,219)	8,180	(11,039)	172,039
Total funds brought forward		51,847	1,917,748	1,969,595	1,797,556
Total funds carried forward		32,628	1,925,928	1,958,556	1,969,595

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 13 form part of these financial statements.

The Ringtons "Tea Growing Community" Charitable Trust

Balance sheet as at 5 April 2025

	Notes	Unrestricted fund £	Endowment fund £	Total funds 2025 £	Total funds 2024 £
Fixed assets					
Investments	8	-	1,881,151	1,881,151	1,869,738
Current assets					
Debtors	9	-	354	354	551
Cash at bank and in hand		33,918	48,123	82,041	104,006
		33,918	48,477	82,395	104,557
Liabilities					
Creditors: amounts falling due within one year	10	(1,290)	(3,700)	(4,990)	(4,700)
Net current assets		32,628	44,777	77,405	99,857
Total net assets		32,628	1,925,928	1,958,556	1,969,595
Funds					
Unrestricted funds				32,628	51,847
Endowment funds				1,925,928	1,917,748
Total charity funds				1,958,556	1,969,595

The accounts were approved by the trustees and authorised for issue by the Trustees and signed on their behalf by:



CJ Smith
 Trustee

Date: 29 January 2026

The notes on pages 8 to 13 form part of these financial statements.

The Ringtons "Tea Growing Community" Charitable Trust

Notes to the accounts for the year ended 5 April 2025

1 Accounting policies

1.1 General information

The Ringtons "Tea Growing Community" Charitable Trust is a charitable trust registered with the Charity Commission for England and Wales. The principal address and a description of the charity's operations and activities can be found in the Report of the Trustees.

1.2 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting 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), Financial Reporting Standard 102, and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at fair value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling (£).

The charity has an investment portfolio valued at £1,881,151 which is considered sufficient to generate the income required to fund the charity's operations. As such, the trustees have prepared the financial statements on the going concern basis and consider that there are no material uncertainties about the charitable trust's ability to continue as a going concern.

1.3 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date or on the date of receipt, whichever is earlier.

Interest on funds held on deposit is included when receivable and the amounts can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

1.5 Governance costs

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

The Ringtons "Tea Growing Community" Charitable Trust

Notes to the accounts for the year ended 5 April 2025

1 Accounting policies

(Continued)

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The endowment fund is an expendable endowment fund, created by donations from Ringtons Limited. The income of this trust can only be used for particular restricted purposes within the objects of the charity. The terms of the endowment allow the capital of the fund to be spent if the trustees so determine.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.8 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price or, where a quoted market price is unavailable, the bid price. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.9 Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the trust, after deducting all liabilities.

2 Investment income

	2025 £	2024 £
Dividends	42,050	37,634
Bank interest	3,105	2,983
	<u>45,155</u>	<u>40,617</u>
Investment income by geographical analysis:		
	2025 £	2024 £
UK investment income	37,923	33,472
Overseas investment income	7,232	7,145
	<u>45,155</u>	<u>40,617</u>

The Ringtons "Tea Growing Community" Charitable Trust

Notes to the accounts for the year ended 5 April 2025

3 Other expenditure

	2025 £	2024 £
Costs of raising funds:		
Investment management fees	14,526	12,947
	<u>14,526</u>	<u>12,947</u>

4 Total expenditure on charitable activities

	2025 £	2024 £
Expenditure on charitable activities:		
Grants payable (note 5)	60,000	-
	<u>60,000</u>	<u>-</u>
Support costs:		
Accountancy and independent examination	1,260	1,350
Bank charges	5	3
Trustees' expenses	30	-
	<u>1,295</u>	<u>1,353</u>
	<u>61,295</u>	<u>1,353</u>

Included within support costs is Independent Examiner's remuneration of £960 (2024: £960)

5 Grants payable

	2025 £	2024 £
Ethical Tea Partnership	60,000	-
	<u>60,000</u>	<u>-</u>

The Ringtons "Tea Growing Community" Charitable Trust

Notes to the accounts for the year ended 5 April 2025

6 Trustees

During the year, no Trustees received any remuneration or other benefits (2024: £nil).

During the year ended 5 April 2025, Trustee expenses of £30 have been incurred (2024: £nil).

7 Staff costs

There were no employees or staff costs for the year ended 5 April 2025 (2024: none).

8 Fixed asset investments	2025 £	2024 £
Cost or valuation		
At 6 April 2024	1,869,738	1,711,130
Additions	63,486	293,354
Accrued income	-	551
Disposals	(47,905)	(249,670)
Revaluations	(4,168)	114,373
At 5 April 2025	1,881,151	1,869,738

For the year ended 5 April 2025, total realised losses on investments of £26,205 together with total revaluation losses on investments of £4,168 equal the total losses on investments of £30,373 as disclosed in the Statement of Financial Activities.

UK investments at fair value comprised:

Equities	586,656	526,775
Fixed interest securities	167,092	215,148
	753,748	741,923

Overseas investments at fair value comprised:

Equities	982,906	1,011,715
Other investments	144,497	116,100
	1,127,403	1,127,815

Total investments

1,881,151	1,869,738
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All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in public quoted markets. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value). The historic cost of investment was £1,600,287 (2024: £1,633,030).

The Ringtons "Tea Growing Community" Charitable Trust

Notes to the accounts for the year ended 5 April 2025

9 Debtors	2025 £	2024 £
Accrued income	354	551

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	4,990	4,700
	4,990	4,700

11 Fund analysis

	Balance at 6 April 2024 £	Income £	Expenditure £	Net losses on investments £	Transfers between funds £	Balance at 5 April 2025 £
Unrestricted funds	51,847	-	(1,295)	-	(17,924)	32,628
Endowment funds	1,917,748	95,155	(74,526)	(30,373)	17,924	1,925,928
Total funds	1,969,595	95,155	(75,821)	(30,373)	-	1,958,556

General fund

General funds represent the free funds of the charity, which are not designated for particular purposes.

Endowment fund

The fund has been donated by Ringtons Limited and is retained in trust for the benefit of the charity as a capital fund. The fund consists of investment assets and the income from the investment assets is used for the purposes of the charity. The initial donations and subsequent increases and decreases in the amount of the endowment funds are shown in the Statement of Financial Activities as part of those funds.

Transfers between funds

Transfers between funds consist of dividend and interest income from the investment portfolio and donations received in the Trust's unrestricted funds bank account to provide funds which can be designated for use in accordance with the Charity's objectives and to cover ongoing costs in relation to running the Charity.

The Ringtons "Tea Growing Community" Charitable Trust

Notes to the accounts for the year ended 5 April 2025

12 Related party transactions

During the year, The Ringtons "Tea Growing Community" Charitable Trust received a donation of £50,000 (2024: £25,000) from Ringtons Limited. One of the trustees, Mr C J Smith, is a director of Ringtons Limited. The conditions of these donations are that the donation is invested in the charity's endowment fund in accordance with the note above and as such this donation was made directly to the investment portfolio held as part of the endowment fund.

Ringtons Limited is considered to have significant influence over the charitable trust due to one of the trustees being a director of the company, the power of the company as per the terms of the trust deed as detailed in the report of the trustees, and being the sole donor to the charitable trust.