

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 5 April 2025
for
THE RICEPUDS CHARITABLE TRUST**

**Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL**

THE RICEPUDS CHARITABLE TRUST

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THE RICEPUDS CHARITABLE TRUST

**Reference and Administrative Details
for the year ended 5 April 2025**

TRUSTEES	Mrs J S Rice A J Rice T A Rice W A Rice
PRINCIPAL ADDRESS	Charles Russell LLP Compass House Lypiatt Road Cheltenham Gloucestershire GL50 2QJ
REGISTERED CHARITY NUMBER	1155791
INDEPENDENT EXAMINER	Richardson Swift Chartered Accountants 11 Laura Place Bath BA2 4BL
SOLICITORS	Charles Russell LLP Compass House Lypiatt Road Cheltenham Gloucestershire GL50 2QJ

THE RICEPUDS CHARITABLE TRUST

Report of the Trustees for the year ended 5 April 2025

The trustees present their report with the financial statements 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

The trust's objectives are to promote any charitable purpose according to the law of England and Wales for the benefit of the public. In particular but not exclusively relieving those in need by reason of age, ill-health, disability or poverty; advancement and promotion of health and social care; advancement and promotion of education; advancement of environmental protection or improvement; advancement of amateur sport; advancement of the arts, culture, heritage or science.

The trust carries out these objectives by providing grants for projects which fall within the overall objectives of the trust.

Objectives, strategies and activities

The trust made five donations in the year as follows:

£10,000 to Parkinsons Africa (charity number 1196226). The charity supports and empowers Africans impacted by Parkinsons especially in Africa.

£10,000 to Blind Veterans UK (charity number 216227). The charity helps blind or vision impaired men and women who have served in the UK armed forces by giving emotional and practical support they require to overcome the challenges they face to discover life beyond blindness.

£10,000 to Tommy's (charity number 1060508) The charity helps in the prevention of problems experienced during pregnancy.

£10,000 to St Theresa's Hospice (charity number 518394) The charity provides end of life hospice care in the Darlington area.

£10,000 to Whittington Health NHS Trust Charity (charity number 1056452). This donation was to help make improvements to the Ifor Paediatric Ward staff room to improve the much-needed facilities for staff working on an acute paediatric ward.

FINANCIAL REVIEW

Financial position

The total incoming resources for the year amounted to £57,830 (2024 - £49,408). against which £53,941 (2024 - £34,250) was expended during the year. The trust had a surplus of £89,250 (2024 - £169,932) which includes an unrealised gain on investments of £85,361 (2024 - £131,770) and a realised gain on investments of £nil (2024 - £23,004). Investments valued at £1,460,329 (2024 - £1,374,968) were held in the trust at the year end.

Investment policy and objectives

The trustees have powers to invest and manage the assets and investments of the trust. Aside from retaining a prudent amount of reserves each year most of the trust's funds are invested in equities. Having considered the options available, the trustees have decided to hold any surplus funds in interest bearing bank accounts. This investment policy is reviewed annually.

THE RICEPUDS CHARITABLE TRUST

Report of the Trustees for the year ended 5 April 2025

FINANCIAL REVIEW

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately several years of unrestricted charitable expenditure as some of our recent donations have involved multi-year commitment of support rather than on a one-off nature. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. Currently however, carried forward reserves reflect more than several years of charitable expenditure and the trustees have agreed a change in our funding approach from the previous aim to make a large and continuing donation to one project, a cause most likely in the elderly care area. We now propose to fund an increasing number of smaller projects with higher value donations such that we distribute the income generated from the charity's investments and capital as appropriate each year.

The balance held as unrestricted funds at 5 April 2025 was £1,798,422 (2024 - £1,709,172) of which £1,798,422 (2024 - £1,709,172) are regarded as free reserves. The current level of reserves is therefore higher than is needed but the trustees recognise that this will reduce following the change in funding approach.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ricepuds Charitable Trust is controlled by its governing document, a deed of trust dated 16 December 2013, and incorporates an unincorporated charity. The trust received registration as a charity on 13 February 2014.

Recruitment and appointment of new trustees

New trustees, if required are recruited via personal recommendation from an existing trustee, are interviewed by the trustees and appointed by a majority decision.

Organisational structure

The board of trustees, which consists of 4 members, administers the trust. These members are set out on page 1. The board normally meets 3 times per year or more frequently if required. The Chairman is appointed by the trustees to manage the trust and serves for a period of 2 years. The trustees have also appointed a secretary.

Induction and training of trustees

The trustees are already familiar with the practical work of the trust and new trustees are invited and encouraged to attend a series of short training sessions to familiarise themselves with the trust and the context in which it operates.

Risk management

The trustees have a duty to identify and review the risks to which the trust is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees regularly conduct a review of the major risks to which the trust is exposed, and systems have been established to mitigate these risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the trust's objectives. These procedures are periodically reviewed to ensure that they continue to meet the needs of the trust.

15/01/2026

Approved by order of the board of trustees on and signed on its behalf by:



.....
W A Rice - Trustee

**Independent Examiner's Report to the Trustees of
The Ricepuds Charitable Trust**

Independent examiner's report to the trustees of The Ricepuds Charitable Trust

I report to the charity trustees on my examination of the accounts of The Ricepuds Charitable Trust (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

C L Edwards

Catherine Edwards FCA

**Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL**

16/01/2026

Date:

THE RICEPUDS CHARITABLE TRUST

**Statement of Financial Activities
for the year ended 5 April 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	57,830	49,308
Other income		-	100
Total		57,830	49,408
 EXPENDITURE ON			
Raising funds	3	144	134
Charitable activities			
Donations		50,000	30,200
Activity support costs		3,797	3,916
Total		53,941	34,250
 Net gains on investments		85,361	154,774
 NET INCOME		89,250	169,932
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,709,172	1,539,240
 TOTAL FUNDS CARRIED FORWARD		1,798,422	1,709,172

The notes form part of these financial statements

THE RICEPUDS CHARITABLE TRUST

Balance Sheet 5 April 2025

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Investments	6	1,460,329	1,374,968
CURRENT ASSETS			
Debtors	7	41	106
Cash at bank		341,472	337,685
		<hr/> 341,513	<hr/> 337,791
CREDITORS			
Amounts falling due within one year	8	(3,420)	(3,587)
		<hr/>	<hr/>
NET CURRENT ASSETS		338,093	334,204
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,798,422	1,709,172
		<hr/>	<hr/>
NET ASSETS		1,798,422	1,709,172
		<hr/>	<hr/>
FUNDS	9		
Unrestricted funds		1,798,422	1,709,172
		<hr/>	<hr/>
TOTAL FUNDS		1,798,422	1,709,172
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 15/01/2026..... and were signed on its behalf by:


.....
W A Rice - Trustee

The notes form part of these financial statements

THE RICEPUDS CHARITABLE TRUST

Notes to the Financial Statements for the year ended 5 April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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 market value, as modified by the revaluation of certain assets.

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.

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 cost 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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest receivable	9,052	5,887
Dividends	48,778	43,421
	<hr/>	<hr/>
	57,830	49,308
	<hr/>	<hr/>

THE RICEPUDS CHARITABLE TRUST

Notes to the Financial Statements - continued for the year ended 5 April 2025

3. RAISING FUNDS

Investment management costs

2025	2024
£	£
Portfolio management	134
144	

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	49,308
Other income	100
Total	49,408
EXPENDITURE ON	
Raising funds	134
Charitable activities	
Donations	30,200
Activity support costs	3,916
Total	34,250
Net gains on investments	154,774
NET INCOME	169,932
RECONCILIATION OF FUNDS	
Total funds brought forward	1,539,240
TOTAL FUNDS CARRIED FORWARD	1,709,172

THE RICEPUDS CHARITABLE TRUST

Notes to the Financial Statements - continued for the year ended 5 April 2025

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	1,374,968
Revaluations	85,361
	<hr/>
At 5 April 2025	1,460,329
	<hr/>
NET BOOK VALUE	
At 5 April 2025	1,460,329
	<hr/>
At 5 April 2024	1,374,968
	<hr/>

5% of investment assets were outside the UK at the reporting date.

The investments have been revalued at the reporting date based on valuations provided by the trust's investment manager. The basis of the valuation was market rate as at 5 April 2025.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	41	106
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	3,420	3,587
	<hr/>	<hr/>

9. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	1,709,172	89,250	1,798,422
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,709,172	89,250	1,798,422
	<hr/>	<hr/>	<hr/>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	57,830	(53,941)	85,361	89,250
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	57,830	(53,941)	85,361	89,250
	<hr/>	<hr/>	<hr/>	<hr/>

THE RICEPUDS CHARITABLE TRUST

**Notes to the Financial Statements - continued
for the year ended 5 April 2025**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
Unrestricted funds			
General fund	1,539,240	169,932	1,709,172
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,539,240</u>	<u>169,932</u>	<u>1,709,172</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,408	(34,250)	154,774	169,932
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>49,408</u>	<u>(34,250)</u>	<u>154,774</u>	<u>169,932</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
Unrestricted funds			
General fund	1,539,240	259,182	1,798,422
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,539,240</u>	<u>259,182</u>	<u>1,798,422</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,238	(88,191)	240,135	259,182
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>107,238</u>	<u>(88,191)</u>	<u>240,135</u>	<u>259,182</u>

THE RICEPUDS CHARITABLE TRUST

Notes to the Financial Statements - continued for the year ended 5 April 2025

10. RELATED PARTY DISCLOSURES

Whittington Hospital NHS Trust Charitable Funds

Trustee W A Rice is also a trustee of Whittington Hospital NHS Trust Charitable Funds (1056452).

During the year the trust made a donation of £10,000 (2024: £nil).