

THE RUSSELL KIN TRUST

Registered Charity Number 1164503

Financial Statements and Trustees Report for year ended 5th April 2025



Bottle Works, The Bars
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Our Ref: **3702439/APM/LZD**

THE RUSSELL KIN TRUST (registered charity no.: 1164503)

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THE RUSSELL KIN TRUST (registered charity no.: 1164503)

LEGAL & ADMINISTRATIVE INFORMATION as at 5 April 2025

GOVERNING INSTRUMENT: The Trust was established by Mrs D M Russell by Trust Deed on 18 May 2015.

CHARITY REGISTRATION NO: 1164503

CURRENT TRUSTEES: Mr D G Russell
Mrs L Dadswell
Mr S Russell
Mrs T I Russell

**PRINCIPAL ADDRESS FOR
CORRESPONDENCE:** Penningtons Manches Cooper LLP
Bottle Works, The Bars
Guildford
Surrey
GU1 4LP

SOLICITORS & ACCOUNTANTS: Penningtons Manches Cooper LLP
Bottle Works, The Bars
Guildford
Surrey
GU1 4LP

THE RUSSELL KIN TRUST (registered charity no.: 1164503)

TRUSTEES' ANNUAL REPORT for the year ended 5 April 2025

Specific Investment Powers

The Trustees powers include full discretionary powers to make grants. They also have full discretionary power to make investments.

Appointment of New Trustees

The current Trustees have power to appoint new trustees

Objects of the Charity

The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit.

The Trustees may in their discretion, for the period of 21 years from 18 May 2015, instead of applying the income of the Charity in any year, accumulate all or any part of such income by investing the same, and the resulting income, in any investments authorised by the Trust Deed or by law as an accretion to and as part of the capital of the Charity, without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year.

Future Plans of the Charity

Future plans of the Charity are to continue its grant making activities.

Organisational structure and decision making process of the Charity

The Trustees will make grants normally after discussion and agreement at annual meetings.

Investment policy and the performance achieved against the policy

It is intended that the real value of assets should be maintained and enhanced over the long term by investing in portfolios comprising equities, fixed income stocks, other structured products and cash. The Trustees have instructed Sarasin & Partners (investment managers) to implement their investment policy.

Review of the development, activities and achievements of the Charity during the year

At the end of the period to 5 April 2025 the Trust had cash balances of £11,863 (2024: £17,490) and net outgoing resources of £5,627 (2024: outgoing £11,717). It also held investments with a book value of £1,048,942 (2024: £1,055,090) and a market value of £1,106,284 (2024: £1,135,267). In the year, grants totalling £39,550 (2024: £40,536) have been made, in furtherance of the charity's objectives.

Regard for public benefit

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and to that end have made grants to varied charitable organisations within the charity's charitable objects.

THE RUSSELL KIN TRUST (registered charity no.: 1164503)

TRUSTEES' ANNUAL REPORT for the year ended 5 April 2025

Grants Paid	£
Frensham Pond Sailability	5,000
Oakleaf Enterprise	4,000
A Place to Be CIO	6,000
Phyllis Tuckwell Memorial Hospice Ltd	10,000
GASP Motor Project	4,500
The Include Project	4,000
Mind over Cancer	6,050
	<u>39,550</u>

Reserves Policy

The Trustees have no ongoing requirement to maintain reserves other than for ongoing administrative expenditure commitments. Investments will be maintained to ensure that the level of income is sufficient to cover any grants payable during future years. The Trustees are satisfied reserves are maintained at appropriate levels.

Risk Management

The Trust has no operational risks. Its risks are related to investment strategy and it will guard against those risks by ensuring, with advice from its investment managers, a reasonable diversification on investments.

Commentary on Accounts

The Trustees are satisfied with the performance of the Trust, the results for the year and the situation at the year-end. The Accounts comply with current statutory requirements and with the Trust Deed.

Relationship with other charities

There is no relationship with any other general grant making charitable organisations.

Signed by:

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Signed:.....
Mrs L Dadswell, Trustee
4/2/2026
Date:.....

Independent Examiners Report Year ended 5 April 2025

I report to the trustees on my examination of the financial statements of the Russell Kin Trust ('the charity') for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Trustee'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 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 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 financial statements do not accord with those records; or

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.

Signed by:

A3F06933D08A445...

Steve Foster, FCCA
Moore Kingston Smith LLP
5 Godalming Business Centre
Godalming
Surrey, GU7 1XW

Date: 4/2/2026

THE RUSSELL KIN TRUST (registered charity no.: 1164503)

RECEIPTS AND PAYMENTS ACCOUNT

for the year ended 5 April 2025

	2025	2025	2025	2024	2024	2024
	Unrestricted	Endowment	Total	Unrestricted	Endowment	Total
	fund	fund*		fund	fund*	
	£	£	£	£	£	£
Receipts						
Investment income						
Unit trust dividends	31,874	--	31,874	31,780	--	31,780
Bank interest	599	--	599	1,120	--	1,120
Expendable endowment fund legacy	--	--	--	--	--	--
	<u>32,473</u>	<u>--</u>	<u>32,473</u>	<u>32,900</u>	<u>--</u>	<u>32,900</u>
Asset and investment sales						
Sale of other investments	--	7,151	7,151	--	--	--
	<u>--</u>	<u>7,151</u>	<u>7,151</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total receipts	<u>32,473</u>	<u>7,151</u>	<u>39,624</u>	<u>32,900</u>	<u>--</u>	<u>32,900</u>
Payments						
Grants paid	39,550	--	39,550	40,536	--	40,536
Legal & professional fees	5,584	--	5,584	3,851	--	3,851
Bank fees	--	--	--	10	--	10
Portfolio management fees	117	--	117	220	--	220
	<u>45,251</u>	<u>--</u>	<u>45,251</u>	<u>44,617</u>	<u>--</u>	<u>44,617</u>
Asset and investment purchases						
Purchase of investments	--	--	--	--	--	--
	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total payments	<u>45,251</u>	<u>--</u>	<u>45,251</u>	<u>44,617</u>	<u>--</u>	<u>44,617</u>
Net receipts/(payments) for year	(12,778)	7,151	(5,627)	(11,717)	--	(11,717)
Transfers between funds	12,778	(12,778)	--	11,717	(11,717)	--
Cash and bank balances at 6 April 2024	7,887	9,603	17,490	7,887	21,320	29,207
Cash and bank balances at 5 April 2025	<u>7,887</u>	<u>3,976</u>	<u>11,863</u>	<u>7,887</u>	<u>9,603</u>	<u>17,490</u>

* Endowment fund is an expendable (unrestricted) endowment

THE RUSSELL KIN TRUST (registered charity no.: 1164503)

STATEMENT OF ASSETS AND LIABILITIES AS AT 5th April 2025

	2025	2025	2025	2024	2024	2024
	Unrestricted	Endowment	Total	Unrestricted	Endowment	Total
	fund	fund*		fund	fund*	
	£	£	£	£	£	£
Cash Funds						
Cash and bank balances:						
Penningtons Manches Cooper LLP	--	--	--	1	--	1
Sarasin & Partners	7,887	3,976	11,863	7,886	9,603	17,489
	<u>7,887</u>	<u>3,976</u>	<u>11,863</u>	<u>7,887</u>	<u>9,603</u>	<u>17,490</u>
Investment assets						
Managed investments at Sarasin (book value)	<u>--</u>	<u>1,048,942</u>	<u>1,048,942</u>	<u>--</u>	<u>1,055,090</u>	<u>1,055,090</u>
Investments at market value	<u>--</u>	<u>1,106,284</u>	<u>1,106,284</u>	<u>--</u>	<u>1,135,267</u>	<u>1,135,267</u>

* Endowment fund is an expendable (unrestricted) endowment

Signed by:



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Signed:.....
Mrs L Dadswell, Trustee
4/2/2026
Date:.....