

# THE RUSSELL HALDANE TRUST CIO

England & Wales · Charity number 1190364

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-07-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Miller Roskell Ltd  
17 Victoria Road East  
Thornton-Cleveleys  
Lancashire  
FY5 5HT

**Phone** 07540825085

**Email** [rhaldanetrust@gmail.com](mailto:rhaldanetrust@gmail.com)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE:1. THE RELIEF OF POVERTY;2. THE ADVANCEMENT OF EDUCATION;3. ANY OTHER CHARITABLE PURPOSE WITHIN THE LAW IN ENGLAND AND WALES WHICH SHALL BE SELECTED BY THE CHARITY TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME.

**Activities:** We provide grants to individuals and organisations to assist in the relief of poverty, advance education and support other charitable objectives. The Charity provides a building to a local Charity to support its activities.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Blackpool
- Lancashire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£65,993	£55,261	-	-
2023-12-31	£179,107	£131,698	-	-
2022-12-31	£0	£287,486	-	-
2021-12-31	£0	£136,236	-	-

## Trustees

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Name	Role	Appointed
John Jorgenson		2020-07-13
Kevin Roskell		2020-07-13
Rebecca Murdoch		2020-07-13
Timothy Amor		2020-07-13

**THE RUSSELL HALDANE TRUST CIO**

England & Wales - Charity number 1190364

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# Accounts

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**REGISTERED COMPANY NUMBER: CE022494 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1190364**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**  
**FOR**  
**THE RUSSELL HALDANE TRUST CIO**

Jones Harris Limited  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**THE RUSSELL HALDANE TRUST CIO**

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for the year ended 31 December 2024**

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## THE RUSSELL HALDANE TRUST CIO

### REPORT OF THE TRUSTEES for the year ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 objectives of the Trust are the relief of poverty, the advancement of education and other purposes beneficial to the community. The trustees confirm that they have referred to guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities and setting the grant making policy.

The Trust carries out the objectives by:

- Making grants and donations to local groups and people who are seeking to achieve the Trust's objectives.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

In the year the Trust has donated £7,160 (£104,990 - 2023) to various causes and organisations which ultimately help to benefit the local community in line with the charity's objectives.

The trust is also developing the Boat House Youth Centre in Fleetwood spending £784,442 (£576,167 - 2023) of its own funds on the project for the benefit of the community.

#### FINANCIAL REVIEW

##### Financial position

The Trust was founded with an initial donation, but it is not reliant upon future donations to achieve its objectives. The charity has unrestricted funds available of £1,593,883 as at 31 December 2024.

##### Reserves policy

As the charity has no real overheads there is no formal reserves policy. Reserves held are unrestricted and to be used for the charity's objectives going forward.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Trust is a registered charity, number 1190364, and is constituted as a CIO which was registered 13 July 2020.

##### Recruitment and appointment of new trustees

New trustees are appointed by existing trustees and serve for five years after which they put themselves up for reappointment.

##### Decision making

The trustees agree the broad strategy and areas of activity of the Trust at their meetings and undertake the day to day handling of the applications and donations.

All trustees give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests in accordance with the Trust's policy and must withdraw from decisions where a conflict arises.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

CE022494 (England and Wales)

##### Registered Charity number

1190364

**THE RUSSELL HALDANE TRUST CIO**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2024**

**Registered office**

c/o Miller Roskell Limited  
17 Victoria Road East  
Thornton Cleveleys  
Lancashire  
FY5 5HT

**Trustees**

Mrs R Murdoch  
K Roskell  
J Jorgenson  
T Amor

**Independent Examiner**

Jones Harris Limited  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

Approved by order of the board of trustees on .....04/08/2025..... and signed on its behalf by:

.....  
J Jorgenson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RUSSELL HALDANE TRUST CIO**

**Independent examiner's report to the trustees of The Russell Haldane Trust CIO ('the Company')**

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 December 2024.

**Responsibilities 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.

I report in respect of my examination of your charity's accounts as 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 accordance with section 130 of the 2011 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.



Mr M W Wigley  
The Institute of Chartered Accountants in England and Wales

Jones Harris Limited  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

Date: ..... 4/08/2025 .....

**THE RUSSELL HALDANE TRUST CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		62,668	175,000
Investment income	2	<u>3,325</u>	<u>4,107</u>
<b>Total</b>		<u>65,993</u>	<u>179,107</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		<u>55,261</u>	<u>131,698</u>
Net gains on investments		<u>17,838</u>	<u>48,395</u>
<b>NET INCOME</b>		28,570	95,804
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,565,313</u>	<u>1,469,509</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,593,883</u>	<u>1,565,313</u>

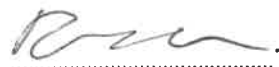
The notes form part of these financial statements

**THE RUSSELL HALDANE TRUST CIO**

**BALANCE SHEET  
31 December 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	1,397,158	657,345
Investments	7	<u>165,220</u>	<u>547,132</u>
		1,562,378	1,204,477
<b>CURRENT ASSETS</b>			
Cash at bank		60,261	379,066
<b>CREDITORS</b>			
Amounts falling due within one year	8	(28,756)	(18,230)
		<u>31,505</u>	<u>360,836</u>
<b>NET CURRENT ASSETS</b>			
		<u>31,505</u>	<u>360,836</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,593,883</u>	<u>1,565,313</u>
<b>NET ASSETS</b>		<u>1,593,883</u>	<u>1,565,313</u>
<b>FUNDS</b>			
Unrestricted funds	9	<u>1,593,883</u>	<u>1,565,313</u>
<b>TOTAL FUNDS</b>		<u>1,593,883</u>	<u>1,565,313</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 04/08/2025 and were signed on its behalf by:



.....  
R Murdoch - Trustee

The notes form part of these financial statements

**THE RUSSELL HALDANE TRUST CIO**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the CIO, 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 Companies Act 2006. 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Mens shed	- 50 years
Boat house youth building	- Over estimated useful life

**Taxation**

The charity is exempt from corporation 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.

**Investments**

In Accordance with the SORP investments are carried at fair value. The carrying amount is represented by the market value of listed securities at the balance sheet date.

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

<b>2. INVESTMENT INCOME</b>	2024 £ <u>3,325</u>	2023 £ <u>4,107</u>
Deposit account interest		
<b>3. NET INCOME/(EXPENDITURE)</b>		
Net income/(expenditure) is stated after charging/(crediting):		
	2024 £ <u>44,629</u>	2023 £ <u>25,644</u>
Depreciation - owned assets		
<b>4. TRUSTEES' REMUNERATION AND BENEFITS</b>		
There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
<b>Trustees' expenses</b>		
There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.		
<b>5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		
		Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies		175,000
Investment income		<u>4,107</u>
<b>Total</b>		<u>179,107</u>
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Charitable activities		<u>131,698</u>
Net gains on investments		<u>48,395</u>
<b>NET INCOME</b>		95,804
<b>RECONCILIATION OF FUNDS</b>		
Total funds brought forward		<u>1,469,509</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,565,313</u>

THE RUSSELL HALDANE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024

6. TANGIBLE FIXED ASSETS

	Mens shed £	Boat house youth building £	Totals £
<b>COST</b>			
At 1 January 2024	93,307	593,490	686,797
Additions	<u>-</u>	<u>784,442</u>	<u>784,442</u>
At 31 December 2024	<u>93,307</u>	<u>1,377,932</u>	<u>1,471,239</u>
<b>DEPRECIATION</b>			
At 1 January 2024	5,712	23,740	29,452
Charge for year	<u>1,904</u>	<u>42,725</u>	<u>44,629</u>
At 31 December 2024	<u>7,616</u>	<u>66,465</u>	<u>74,081</u>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<u>85,691</u>	<u>1,311,467</u>	<u>1,397,158</u>
At 31 December 2023	<u>87,595</u>	<u>569,750</u>	<u>657,345</u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	547,132
Disposals	(399,750)
Revaluations	<u>17,838</u>
At 31 December 2024	<u>165,220</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>165,220</u>
At 31 December 2023	<u>547,132</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	(35,030)
Cost	<u>200,250</u>
	<u>165,220</u>

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2024**

**7. FIXED ASSET INVESTMENTS - continued**

If the Investments had not been revalued they would have been included at the following historical cost:

	2024	2023
	£	£
Cost	<u>200,250</u>	<u>600,000</u>

Investments were valued on an open market basis on 31 December 2024 by AEGON.

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Other creditors	27,370	17,323
Accruals and deferred income	<u>1,387</u>	<u>907</u>
	<u>28,756</u>	<u>18,230</u>

**9. MOVEMENT IN FUNDS**

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,565,313	28,570	1,593,883
	<u>1,565,313</u>	<u>28,570</u>	<u>1,593,883</u>
<b>TOTAL FUNDS</b>	<u>1,565,313</u>	<u>28,570</u>	<u>1,593,883</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	65,993	(55,261)	17,838	28,570
	<u>65,993</u>	<u>(55,261)</u>	<u>17,838</u>	<u>28,570</u>
<b>TOTAL FUNDS</b>	<u>65,993</u>	<u>(55,261)</u>	<u>17,838</u>	<u>28,570</u>

**Comparatives for movement in funds**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,469,509	95,804	1,565,313
	<u>1,469,509</u>	<u>95,804</u>	<u>1,565,313</u>
<b>TOTAL FUNDS</b>	<u>1,469,509</u>	<u>95,804</u>	<u>1,565,313</u>

**THE RUSSELL HALDANE TRUST CIO**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2024**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	179,107	(131,698)	48,395	95,804
	<u>179,107</u>	<u>(131,698)</u>	<u>48,395</u>	<u>95,804</u>
<b>TOTAL FUNDS</b>	<u>179,107</u>	<u>(131,698)</u>	<u>48,395</u>	<u>95,804</u>

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

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	1,469,509	124,374	1,593,883
	<u>1,469,509</u>	<u>124,374</u>	<u>1,593,883</u>
<b>TOTAL FUNDS</b>	<u>1,469,509</u>	<u>124,374</u>	<u>1,593,883</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 £
<b>Unrestricted funds</b>				
General fund	245,100	(186,959)	66,233	124,374
	<u>245,100</u>	<u>(186,959)</u>	<u>66,233</u>	<u>124,374</u>
<b>TOTAL FUNDS</b>	<u>245,100</u>	<u>(186,959)</u>	<u>66,233</u>	<u>124,374</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**THE RUSSELL HALDANE TRUST CIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	62,668	175,000
<b>Investment income</b>		
Deposit account interest	<u>3,325</u>	<u>4,107</u>
<b>Total incoming resources</b>	65,993	179,107
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	1,672	398
Donations made	7,160	104,990
Depreciation of tangible fixed assets	<u>44,629</u>	<u>25,644</u>
	53,461	131,032
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	414	-
Accountancy fees	<u>1,386</u>	<u>666</u>
	<u>1,800</u>	<u>666</u>
Total resources expended	<u>55,261</u>	<u>131,698</u>
<b>Net income before gains and losses</b>	10,732	47,409
<b>Realised recognised gains and losses</b>		
Fair value gains/losses	<u>17,838</u>	<u>48,395</u>
<b>Net income</b>	<u><u>28,570</u></u>	<u><u>95,804</u></u>

This page does not form part of the statutory financial statements



**THE RUSSELL HALDANE TRUST CIO**

England & Wales - Charity number 1190364

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# Accounts

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**REGISTERED COMPANY NUMBER: CE022494 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1190364**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**  
**FOR**  
**THE RUSSELL HALDANE TRUST CIO**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**THE RUSSELL HALDANE TRUST CIO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 December 2023**

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# THE RUSSELL HALDANE TRUST CIO

## REPORT OF THE TRUSTEES for the year ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 objects of the Trust are the relief of poverty, the advancement of education and other purposes beneficial to the community. The trustees confirm that they have referred to guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities and setting the grant making policy.

The Trust carries out the objects by:

- Making grants and donations to local groups and people who are seeking to achieve the Trust's objectives.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

In the year the Trust has donated £104,990 (£123,421 - 2022) to various causes and organisations which ultimately help to benefit the local community in line with the charities objectives.

The trust has also started to develop the Boat House Youth Centre in Fleetwood spending £593,490 of its own funds on the project for the benefit of the community.

### FINANCIAL REVIEW

#### Financial position

The Trust is not reliant on donations, it has been founded with an initial donation and the object of the charity is to distribute and donate the funds for the benefit of the community. The charity has unrestricted funds available of £1,565,313 as at 31/12/23.

#### Reserves policy

As the charity has no real overheads there is no formal reserves policy. Reserves held are unrestricted and to be used for the charities objectives going forward.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Trust is a registered charity, number 1190364, and is constituted as a CIO which was registered 13 July 2020.

#### Recruitment and appointment of new trustees

New trustees are appointed by existing trustees and serve for five years after which they put themselves up for reappointment.

#### Decision making

The trustees agree the broad strategy and areas of activity of the Trust at their meetings and undertake the day to day handling of the applications and donations.

All trustees give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests in accordance with the Trust's policy and must withdraw from decisions where a conflict arises.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Company number

CE022494 (England and Wales)

#### Registered Charity number

1190364

**THE RUSSELL HALDANE TRUST CIO**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2023**

**Registered office**

c/o Miller Roskell Limited  
17 Victoria Road East  
Thornton Cleveleys  
Lancashire  
FY5 5HT

**Trustees**

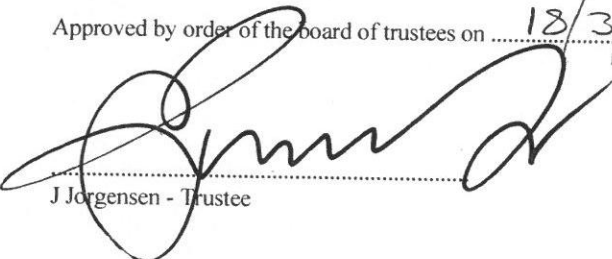
Mrs R Murdoch  
F Heald  
K Roskell  
J Jorgensen  
T Amor

**Company Secretary**

**Independent Examiner**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

Approved by order of the board of trustees on 18/3/24 and signed on its behalf by:

  
.....  
J Jorgensen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE RUSSELL HALDANE TRUST CIO**

**Independent examiner's report to the trustees of The Russell Haldane Trust CIO ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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 Company 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.



Mr M W Wigley  
The Institute of Chartered Accountants in England and Wales

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

Date: 18/03/2024

**THE RUSSELL HALDANE TRUST CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		175,000	-
Investment income	2	<u>4,107</u>	<u>-</u>
<b>Total</b>		<u>179,107</u>	<u>-</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		<u>131,698</u>	<u>126,762</u>
Net gains/(losses) on investments		<u>48,395</u>	<u>(160,724)</u>
<b>NET INCOME/(EXPENDITURE)</b>		95,804	(287,486)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,469,509</u>	<u>1,756,995</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,565,313</u></u>	<u><u>1,469,509</u></u>

The notes form part of these financial statements

**THE RUSSELL HALDANE TRUST CIO**

**BALANCE SHEET  
31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	657,345	89,499
Investments	7	547,132	998,737
		1,204,477	1,088,236
<b>CURRENT ASSETS</b>			
Cash at bank		379,066	382,353
<b>CREDITORS</b>			
Amounts falling due within one year	8	(18,230)	(1,080)
		360,836	381,273
<b>NET CURRENT ASSETS</b>			
		1,565,313	1,469,509
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,565,313	1,469,509
<b>NET ASSETS</b>			
		1,565,313	1,469,509
<b>FUNDS</b>			
Unrestricted funds	9	1,565,313	1,469,509
<b>TOTAL FUNDS</b>			
		1,565,313	1,469,509

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18/03/2024 and were signed on its behalf by:

  
R Murdoch - Trustee

The notes form part of these financial statements

## THE RUSSELL HALDANE TRUST CIO

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Mens shed	- 50 years
Boat house youth building	- Over estimated useful life

##### **Taxation**

The charity is exempt from corporation 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.

##### **Investments**

In Accordance with the SORP investments are carried at fair value. The carrying amount is represented by the market value of listed securities at the balance sheet date.

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	<u>4,107</u>	<u>-</u>

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>25,644</u>	<u>1,904</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	<u>126,762</u>
Net gains/(losses) on investments	<u>(160,724)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(287,486)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,756,995
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,469,509</u></u>

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**6. TANGIBLE FIXED ASSETS**

	Mens shed £	Boat house youth building £	Totals £
<b>COST</b>			
At 1 January 2023	93,307	-	93,307
Additions	<u>-</u>	<u>593,490</u>	<u>593,490</u>
At 31 December 2023	<u>93,307</u>	<u>593,490</u>	<u>686,767</u>
<b>DEPRECIATION</b>			
At 1 January 2023	3,808	-	3,808
Charge for year	<u>1,904</u>	<u>23,740</u>	<u>25,644</u>
At 31 December 2023	<u>5,712</u>	<u>23,740</u>	<u>29,452</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>87,595</u>	<u>569,750</u>	<u>657,345</u>
At 31 December 2022	<u>89,499</u>	<u>-</u>	<u>89,499</u>

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	998,737
Disposals	(500,000)
Revaluations	<u>48,395</u>
At 31 December 2023	<u>547,132</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>547,132</u>
At 31 December 2022	<u>998,737</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	(52,868)
Cost	<u>600,000</u>
	<u>547,132</u>

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**7. FIXED ASSET INVESTMENTS - continued**

If the Investments had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>600,000</u>	<u>1,100,000</u>

Investments were valued on an open market basis on 31 December 2023 by AEGON.

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Accruals and deferred income	907	1,080
Retentions	<u>17,323</u>	<u>-</u>
	18,230	1,080

**9. MOVEMENT IN FUNDS**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,469,509	95,804	1,565,313
	<u>1,469,509</u>	<u>95,804</u>	<u>1,565,313</u>
<b>TOTAL FUNDS</b>	<u>1,469,509</u>	<u>95,804</u>	<u>1,565,313</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	179,107	(131,698)	48,395	95,804
	<u>179,107</u>	<u>(131,698)</u>	<u>48,395</u>	<u>95,804</u>
<b>TOTAL FUNDS</b>	<u>179,107</u>	<u>(131,698)</u>	<u>48,395</u>	<u>95,804</u>

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	1,756,995	(287,486)	1,469,509
	<u>1,756,995</u>	<u>(287,486)</u>	<u>1,469,509</u>
<b>TOTAL FUNDS</b>	<u>1,756,995</u>	<u>(287,486)</u>	<u>1,469,509</u>

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2023**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	-	(126,762)	(160,724)	(287,486)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u>	<u>(126,762)</u>	<u>(160,724)</u>	<u>(287,486)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	1,756,995	(191,682)	1,565,313
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,756,995</u>	<u>(191,682)</u>	<u>1,565,313</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 £
<b>Unrestricted funds</b>				
General fund	179,107	(258,460)	(112,329)	(191,682)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>179,107</u>	<u>(258,460)</u>	<u>(112,329)</u>	<u>(191,682)</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

This page does not form part of the statutory financial statements

**THE RUSSELL HALDANE TRUST CIO**

England & Wales - Charity number 1190364

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# Accounts

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**REGISTERED COMPANY NUMBER: CE022494 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1190364**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE RUSSELL HALDANE TRUST CIO**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**THE RUSSELL HALDANE TRUST CIO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 December 2022**

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<b>Statement of Financial Activities</b>	3
<b>Balance Sheet</b>	4
<b>Notes to the Financial Statements</b>	5 to 8
<b>Detailed Statement of Financial Activities</b>	9

## THE RUSSELL HALDANE TRUST CIO

### REPORT OF THE TRUSTEES for the year ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

During the prior year the unincorporated charity became a CIO by way of transferring its net assets across to a new charitable entity. Details of this are in the related party note to the accounts.

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The objects of the Trust are the relief of poverty, the advancement of education and other purposes beneficial to the community. The trustees confirm that they have referred to guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities and setting the grant making policy.

The Trust carries out the objects by:

- Making grants and donations to local groups and people who are seeking to achieve the Trust's objectives.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

In the year the Trust has donated £123,421 (£127,854 – 2021) to various causes and organisations which ultimately help to benefit the local community in line with the charities objectives.

#### FINANCIAL REVIEW

##### Financial position

The Trust is not reliant on donations, it has been founded with an initial donation and the object of the charity is to distribute and donate the funds for the benefit of the community. Once the funds are distributed the charities primary purpose will have ended. The charity has unrestricted funds available of £1,469,509 as at 31/12/22.

##### Reserves policy

As the charity has no real overheads there is no formal reserves policy. Reserves held are unrestricted and to be used for the charities objectives going forward.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Trust is a registered charity, number 1190364, and is constituted as a CIO which was registered 13 July 2020.

##### Recruitment and appointment of new trustees

New trustees are appointed by existing trustees and serve for five years after which they put themselves up for reappointment.

##### Decision making

The trustees agree the broad strategy and areas of activity of the Trust at their meetings and undertake the day to day handling of the applications and donations.

All trustees give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests in accordance with the Trust's policy and must withdraw from decisions where a conflict arises.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
C022494 (England and Wales)

Registered Charity number  
1190364

**THE RUSSELL HALDANE TRUST CIO**

**REPORT OF THE TRUSTEES  
for the year ended 31 December 2022**

**Registered office**

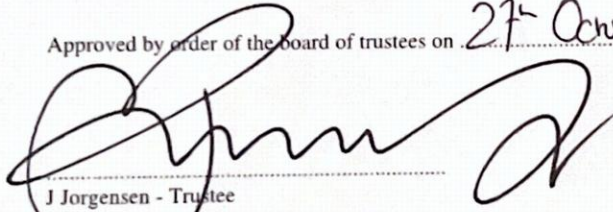
c/o Miller Roskell Limited  
17 Victoria Road East  
Thornton Cleveleys  
Lancashire  
FY5 5HT

**Trustees**

Mrs R Murdoch  
F Heald  
K Roskell  
Mrs E Dupres  
W Webster  
J Jorgensen  
T Amor

**Company Secretary**

Approved by order of the board of trustees on 27<sup>th</sup> October 2023 and signed on its behalf by:



.....  
J Jorgensen - Trustee

**THE RUSSELL HALDANE TRUST CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2022**

	Notes	year ended 31/12/22 Unrestricted fund £	period 13/7/20 to 31/12/21 Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities		<u>126,762</u>	<u>136,236</u>
Net gains/(losses) on investments		<u>(160,724)</u>	<u>59,461</u>
<b>NET INCOME/(EXPENDITURE)</b>		(287,486)	(76,775)
<b>Other recognised gains/(losses)</b>			
Transfer of net assets		<u>-</u>	<u>1,833,770</u>
<b>Net movement in funds</b>		(287,486)	1,756,995
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,756,995</u>	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,469,509</u>	<u>1,756,995</u>

The notes form part of these financial statements

**THE RUSSELL HALDANE TRUST CIO**

**BALANCE SHEET  
31 December 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	89,499	91,403
Investments	6	<u>998,737</u>	<u>1,159,461</u>
		1,088,236	1,250,864
<b>CURRENT ASSETS</b>			
Cash at bank		382,353	507,931
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,080)	(1,800)
		<u>381,273</u>	<u>506,131</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,469,509</u>	<u>1,756,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,469,509</u>	<u>1,756,995</u>
<b>NET ASSETS</b>			
		<u>1,469,509</u>	<u>1,756,995</u>
<b>FUNDS</b>			
Unrestricted funds	8	<u>1,469,509</u>	<u>1,756,995</u>
<b>TOTAL FUNDS</b>			
		<u>1,469,509</u>	<u>1,756,995</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

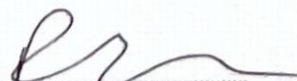
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27th October 2023 and were signed on its behalf by:

  
R Murdoch - Trustee

The notes form part of these financial statements

THE RUSSELL HALDANE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2022

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. 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.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 50 years

**Taxation**

The charity is exempt from corporation 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.

**Investments**

In Accordance with the SORP investments are carried at fair value. The carrying amount is represented by the market value of listed securities at the balance sheet date.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	year ended 31/12/22	period 13/7/20 to 31/12/21
	£	£
Depreciation - owned assets	<u>1,904</u>	<u>1,904</u>

THE RUSSELL HALDANE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	<u>136,236</u>
Net gains on investments	<u>59,461</u>
<b>NET INCOME/(EXPENDITURE)</b>	(76,775)
<b>Other recognised gains/(losses)</b>	
Transfer of net assets	<u>1,833,770</u>
<b>Net movement in funds</b>	<u>1,756,995</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,756,995</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<u>93,307</u>
<b>DEPRECIATION</b>	
At 1 January 2022	1,904
Charge for year	<u>1,904</u>
At 31 December 2022	<u>3,808</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>89,499</u>
At 31 December 2021	<u>91,403</u>

THE RUSSELL HALDANE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2022

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	1,159,461
Revaluations	<u>(160,724)</u>
At 31 December 2022	<u>998,737</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>998,737</u>
At 31 December 2021	<u>1,159,461</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	(101,263)
Cost	<u>1,100,000</u>
	<u>998,737</u>

If the Investments had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>1,100,000</u>	<u>1,100,000</u>

Investments were valued on an open market basis on 31 December 2022 by AEGON.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>1,080</u>	<u>1,800</u>

8. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	1,756,995	(287,486)	1,469,509
	<u>1,756,995</u>	<u>(287,486)</u>	<u>1,469,509</u>
<b>TOTAL FUNDS</b>			

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2022

**8. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	-	(126,762)	(160,724)	(287,486)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(126,762)</u>	<u>(160,724)</u>	<u>(287,486)</u>

**Comparatives for movement in funds**

	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>		
General fund	1,756,995	1,756,995
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,756,995</u>	<u>1,756,995</u>

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

	Incoming resources £	Resources expended £	Transfer of net assets £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	-	(136,236)	1,893,231	1,756,995
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(136,236)</u>	<u>1,893,231</u>	<u>1,756,995</u>

**9. RELATED PARTY DISCLOSURES**

The Russell Haldane Trust charity no.1087582 ceased to exist on 31 December 2020 and donated its net assets to The Russell Haldane Trust CIO charity no.1190364. This is simply a mechanism for the charity to become a CIO, the charity and its operations remain unchanged. The transfer of reserves is shown on the Balance Sheet only and not on the SOFA in accordance with Charities Commission guidance.

**THE RUSSELL HALDANE TRUST CIO**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2022**

	year ended 31/12/22 £	period 13/7/20 to 31/12/21 £
<b>INCOME AND ENDOWMENTS</b>	_____	_____
<b>Total incoming resources</b>	-	-
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	357	335
Donations made	123,421	127,854
Property maintenance	-	5,303
Depreciation of tangible fixed assets	<u>1,904</u>	<u>1,904</u>
	125,682	135,396
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	<u>1,080</u>	<u>840</u>
<b>Total resources expended</b>	<u>126,762</u>	<u>136,236</u>
<b>Net expenditure before gains and losses</b>	(126,762)	(136,236)
<b>Realised recognised gains and losses</b>		
Fair value gains/losses	<u>(160,724)</u>	<u>59,461</u>
<b>Net expenditure</b>	<u>(287,486)</u>	<u>(76,775)</u>

This page does not form part of the statutory financial statements

**THE RUSSELL HALDANE TRUST CIO**

England & Wales - Charity number 1190364

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# Accounts

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**REGISTERED COMPANY NUMBER: CE022494 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1190364**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 13 JULY 2020 TO 31 DECEMBER 2021**  
**FOR**  
**THE RUSSELL HALDANE TRUST CIO**

Jones Harris Limited  
Chartered Accountants  
17 St Peters Place  
Fleetwood  
Lancashire  
FY7 6EB

**THE RUSSELL HALDANE TRUST CIO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the period 13 July 2020 to 31 December 2021**

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**THE RUSSELL HALDANE TRUST CIO**  
**REPORT OF THE TRUSTEES**  
**for the period 13 July 2020 to 31 December 2021**

The trustees present their report with the financial statements of the charity for the period 13 July 2020 to 31 December 2021. 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).

During the year the unincorporated charity became a CIO by way of transferring its net assets across to a new charitable entity. Details of this are in the related party note to the accounts.

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the Trust are the relief of poverty, the advancement of education and other purposes beneficial to the community. The trustees confirm that they have referred to guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives in planning future activities and setting the grant making policy.

The Trust carries out the objects by:

- Making grants and donations to local groups and people who are seeking to achieve the Trust's objectives.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

In the year the Trust has donated £127,854 to various causes and organisations which ultimately help to benefit the local community in line with the charities objectives.

## **FINANCIAL REVIEW**

### **Financial position**

The Trust is not reliant on donations, it has been founded with an initial donation and the object of the charity is to distribute and donate the funds for the benefit of the community. Once the funds are distributed the charities primary purpose will have ended. The charity has unrestricted funds available of £1,756,995 as at 31/12/21.

### **Reserves policy**

As the charity has no real overheads there is no formal reserves policy. Reserves held are unrestricted and to be used for the charities objectives going forward.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The Trust is a registered charity, number 1190364, and is constituted as a CIO which was registered 13 July 2020.

### **Recruitment and appointment of new trustees**

New trustees are appointed by existing trustees and serve for five years after which they put themselves up for reappointment.

### **Decision making**

The trustees agree the broad strategy and areas of activity of the Trust at their meetings and undertake the day to day handling of the applications and donations.

All trustees give their time freely and no trustee remuneration was paid in the year. Trustees are required to disclose all relevant interests in accordance with the Trust's policy and must withdraw from decisions where a conflict arises.

**THE RUSSELL HALDANE TRUST CIO**  
**REPORT OF THE TRUSTEES**  
**for the period 13 July 2020 to 31 December 2021**

**REFERENCE AND ADMINISTRATIVE DETAILS**

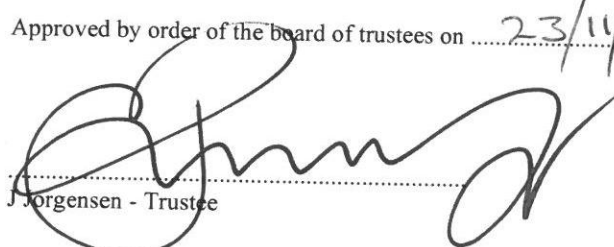
**Registered Charity number**  
1190364

**Registered Company number**  
CE022494

**Registered office**  
c/o Miller Roskell Limited  
17 Victoria Road East  
Thornton Cleveleys  
Lancashire  
FY5 5HT

**Trustees**  
Mrs R Murdoch (appointed 13.7.20)  
F Heald (appointed 13.7.20)  
K Roskell (appointed 13.7.20)  
Mrs E Dupres (appointed 13.7.20)  
W Webster (appointed 13.7.20)  
J Jorgensen (appointed 13.7.20)  
T Amor (appointed 13.7.20)

Approved by order of the board of trustees on 23/11/2022 and signed on its behalf by:

  
.....  
J Jorgensen - Trustee

**THE RUSSELL HALDANE TRUST CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the period 13 July 2020 to 31 December 2021**

	Notes	Unrestricted fund £
<b>EXPENDITURE ON</b>		
<b>Charitable activities</b>		
Charitable activities		136,236
Net gains on investments		<u>59,461</u>
<b>NET INCOME/(EXPENDITURE)</b>		 (76,775)
<b>Other gains/(losses)</b>		
Transfer of net assets		<u>1,833,770</u>
<b>Net movement in funds</b>		<u>1,756,995</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,756,995</u></u>

The notes form part of these financial statements

**THE RUSSELL HALDANE TRUST CIO (REGISTERED NUMBER CE022494)**

**BALANCE SHEET  
31 December 2021**

	Notes	Unrestricted fund £
<b>FIXED ASSETS</b>		
Tangible assets	4	91,403
Investments	5	<u>1,159,461</u>
		1,250,864
<b>CURRENT ASSETS</b>		
Cash at bank		507,931
<b>CREDITORS</b>		
Amounts falling due within one year	6	(1,800)
		<u>506,131</u>
<b>NET CURRENT ASSETS</b>		
		<u>506,131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,756,995
		<u>1,756,995</u>
<b>NET ASSETS</b>		<u>1,756,995</u>
<b>FUNDS</b>		
Unrestricted funds	7	<u>1,756,995</u>
<b>TOTAL FUNDS</b>		<u>1,756,995</u>

The trustees are responsible for preparing the Trustees annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UKGAAP).

The law applicable to charities in England & Wales and Scotland requires 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 incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles in the Charities SORP (FRS102)
- Keep proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011.

The notes form part of these financial statements

**THE RUSSELL HALDANE TRUST CIO**

**BALANCE SHEET - continued**  
**31 December 2021**

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 23/11/2022 .....  
and were signed on its behalf by:



.....  
R Murdoch - Trustee

The notes form part of these financial statements

THE RUSSELL HALDANE TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS  
for the period 13 July 2020 to 31 December 2021

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 50 years

**Taxation**

The charity is exempt from corporation 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.

**Investments**

In Accordance with the SORP investments are carried at fair value. The carrying amount is represented by the market value of listed securities at the balance sheet date.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Depreciation - owned assets	£ <u>1,904</u>
-----------------------------	-------------------

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 13 July 2020 to 31 December 2021**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 December 2021.

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
Additions	<u>93,307</u>
<b>DEPRECIATION</b>	
Charge for year	<u>1,904</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u>91,403</u></u>

**5. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
Additions	1,100,000
Revaluations	<u>59,461</u>
At 31 December 2021	<u>1,159,461</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u>1,159,461</u></u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	59,461
Cost	<u>1,100,000</u>
	<u><u>1,159,461</u></u>

**THE RUSSELL HALDANE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the period 13 July 2020 to 31 December 2021**

**5. FIXED ASSET INVESTMENTS - continued**

If the Investments had not been revalued they would have been included at the following historical cost:

Cost	£ <u>1,100,000</u>
------	-----------------------

Investments were valued on an open market basis on 31 December 2021 by AEGON.

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Accruals and deferred income	£ <u>1,800</u>
------------------------------	-------------------

**7. MOVEMENT IN FUNDS**

	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>		
General fund	1,756,995	1,756,995
	<u>1,756,995</u>	<u>1,756,995</u>
<b>TOTAL FUNDS</b>	<u>1,756,995</u>	<u>1,756,995</u>

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

	Incoming resources £	Resources expended £	Transfer of net assets £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	-	(136,236)	1,893,231	1,756,995
	<u>-</u>	<u>(136,236)</u>	<u>1,893,231</u>	<u>1,756,995</u>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(136,236)</u>	<u>1,893,231</u>	<u>1,756,995</u>

**8. RELATED PARTY DISCLOSURES**

The Russell Haldane Trust charity no.1087582 ceased to exist on 31 December 2020 and donated its net assets to The Russell Haldane Trust CIO charity no.1190364. This is simply a mechanism for the charity to become a CIO, the charity and its operations remain unchanged.

**THE RUSSELL HALDANE TRUST CIO**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the period 13 July 2020 to 31 December 2021**

	£
<b>INCOME AND ENDOWMENTS</b>	<u>                    </u>
<b>Total incoming resources</b>	-
 <b>EXPENDITURE</b>	
<b>Charitable activities</b>	
Insurance	335
Donations made	127,854
Property maintenance	5,303
Depreciation of tangible fixed assets	<u>1,904</u>
	135,396
 <b>Support costs</b>	
<b>Governance costs</b>	
Accountancy fees	<u>840</u>
Total resources expended	<u>136,236</u>
<b>Net expenditure before gains and losses</b>	(136,236)
 <b>Realised recognised gains and losses</b>	
Fair value gains/losses	<u>59,461</u>
<b>Net expenditure</b>	<u><u>(76,775)</u></u>

This page does not form part of the statutory financial statements