

REGISTERED COMPANY NUMBER: 13091863 (England and Wales)
REGISTERED CHARITY NUMBER: 1193191

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE ROSE PATERSON TRUST

Malthouse & Company

Chartered Accountants & Business Advisers

Malthouse & Company is the trading name of Malthouse & Company Limited
registered in England no. 3576518, VAT registration no. 926 7203 23
Registered office: America House, Rumford Court, Rumford Place, Liverpool L3 9DD

Registered to carry on audit work in the UK, regulated for a range of investment business activities, and licensed to carry out the reserved legal activity of non-contentious probate in England and Wales by the Institute of Chartered Accountants in England and Wales.

www.malthouse.com

THE ROSE PATERSON TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 25
Detailed Statement of Financial Activities	26 to 27

THE ROSE PATERSON TRUST
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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity seeks the promotion for public benefit of good physical and mental health and the prevention and/or relief of poor physical and/or mental ill health and suffering, by such charitable means as the trustees may think fit from time to time, including but not limited to:

Providing, or assisting in the provision of, services or support related to suicide prevention and bereavement support such as (but not limited to) advice and counselling services; and/or

the provision of grants and/or any other forms of assistance and support to such charities and for such charitable projects, services and activities as the trustees may regard as appropriate from time to time.

The Rose Paterson Trust is a non-partisan organisation and does not seek to inculcate or promote a particular point of view.

It was established by the Paterson family following the death of Rose Paterson in June 2020 and seeks to raise and distribute funds to support organisations who work to prevent suicide.

During the period ended 31 December 2022, the charity received donations of £198,916 (2021: £520,300) including gift aid.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Significant activities

The charity was established in 2020 following the death of Rose Paterson in June of that year. Our mission is to support the organisations and individuals combatting the suicide epidemic. If we can help save just one family from the tragedy of suicide, this initiative will have been worth it.

The Rose Paterson Trust has been born out of the immense pride Rose's family have in her and the depth of their despair at facing life without her. It is a privilege to present the second annual report which, following the initial fundraising efforts contained in the first annual report, shows real impact in the fight against suicide.

Seven suicide awareness and prevention charities received grants totalling £131,000 during March 2022. The Trustees, working alongside the CSJ Foundation, went through a series of application stages with thirteen potential grantees before conducting interviews with their management. The seven successful charities all demonstrated outstanding suicide prevention work and close connection with their localities spread far and wide across the United Kingdom.

The total grants are broken down as follows: Creative Options Community Projects received £10,000, Pillar Kincardine received £16,000, If U Care Share Foundation received £20,000, Shropshire Mental Health Support received £20,000, Kintsugi Hope received £20,000, R;pple Suicide Prevention received £20,000, and The Listening Place received £25,000.

The Rose Paterson Trust has maintained informal and formal contact since providing the grants. The formal aspect included a 6 month impact report from each of the charities. This document was distributed to the charities for completion during November 2022.

As a result of The Rose Paterson Trust's grants and the hard work of the supported charities a staggering 850,000 people were reached through technology and a further 8,164 people reached in person. It was reported that 7,388 lives had been improved and at least 231 lives directly saved. It is likely that the true total of lives saved is significantly higher but gathering and quantifying this data is complex.

A formal consolidated Rose Paterson Trust impact report was created and published in February 2023 and is accessible on The Rose Paterson Trust's website. The Trustees would like to take this opportunity to thank the hard work of the charities and thank the generous support of our donors. Without the compassion of our donors and the dedication of the frontline charities the above results would not be possible. Hundreds of wives, husbands, brothers, sisters, fathers, mothers, sons and daughters would not be alive today, and thousands more would be suffering.

While the reporting period was ongoing the second year of grant making was initiated. The 2022 beneficiaries were invited to reapply for further funding, alongside nine other organisations. Sixteen applications were received in early 2023 and twelve have been invited for interview, the process for which is ongoing. The Trustees are excited to report more on the 2023 grants and second year impact in due course.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Fundraising efforts were ongoing throughout 2022. This drive was renewed during early 2023 to maximise grant giving potential. Felix Paterson, Rose Paterson's eldest son, completed a 48mile run in 48hours, raising approximately £20,000 and greatly increasing suicide awareness. Fundraising efforts have been supported by a range of Rose Paterson Trust merchandise created throughout 2022. The Trustees have coordinated a Rose Paterson Trust contact database for fundraising and literature distribution purposes. As the reach of Rose Paterson Trust grows the Trustees plan to host events which can further fundraising, further suicide awareness, and further collaboration in the fight against suicide.

Throughout 2022 The Rose Paterson Trust has significantly progressed their mission to fight suicide. Similarly, central functions have been refined to ensure the Trust is in a strong position to support Grantees and raise further funds for frontline suicide prevention charities. The communications strategy continues to develop with The Rose Paterson Trust active on social media. The Trustees aim to use this platform and the profile of the Trust to promote positive mental health and suicide awareness. There is ambition for the future to create content which can help people and signpost services and conversations regarding potential content partnerships are ongoing.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing their aims and objectives and when planning for future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the year, donations (including gift aid) were received of £198,916. The trustees consider that the overall result for the period has exceeded expectations.

Financial review

Financial position

The charity relies on donations, investment income, and bank interest for income. The Statement of Financial Activities is set out on page 10. Total incoming resources for the period amounted to £199,671 (2021: £520,300). After administrative expenses and charitable expenditure of £159,702 (2021: £24,549) and a gain on investments of £21,965, the net surplus for the period amounted to £61,934 (2021: £495,751). Free reserves at 31 December 2022 total £557,685 (2021: £495,751).

The trustees have appointed investment management company Ruffer LLP to acquire and dispose of investments, as the trustees require. The investments are held to generate income which is to be applied to meet the charity's objects.

The trustees have weighed up the cash requirements of the Trust for the next 12 months prior to making investments. They have adopted a policy of holding a minimum of £50,000 as cash at bank to cover annual running costs plus budgeted amounts to be distributed as part of its grant making strategy.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRATEGIC REPORT

Financial review

Investment policy and objectives

The Rose Paterson Trust's investment policy is to preserve the capital value of funds which have been retained for future distribution. The Trustees have appointed Ruffer LLP to manage investments on behalf of The Trust on a discretionary basis. This mandate prioritises capital preservation. A secondary objective is capital growth to maintain the real value of investments and, where suitable, increase the capital available for future distributions.

The overall attitude toward investment risk is medium to low, best described as balanced to cautious. Invested funds are designated for future grants, therefore the Trustees will not take unnecessary capital risk. Decisions will be made in accordance with professional guidance, which will consider the mandate and requirements of the Trust and the prevailing market conditions. All investments held are diversified to mitigate specific risk.

Future plans

As we look forward to 2023 the Trustees are immensely proud of the seven 2022 grantees and remain committed to ensuring a second successful round of grant making takes place. Many lives have already been saved, and there are huge expectations for many more lives to be saved over the coming years. To all of our supporters and donors, to the seven 2022 grantees, to the sixteen 2023 applicants, and to all the other charities combatting suicide across the UK, thank you from The Rose Paterson Trust. To anyone struggling with suicide ideation and mental health problems, know you are not alone and help is out there.

The Trust's mission is to support the organisations and individuals combatting the suicide epidemic. The trustees have always said, if we can help save just one family from the tragedy of suicide, this initiative will have been worth it. We believe our activities are helping to achieve our mission, and we look forward to continuing this for many years to come.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a Memorandum and Articles incorporated 21 December 2020 as amended by certificate of incorporation on change of name dated 04 February 2021. The charity is registered with the Charity Commission, number 1193191. The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Founding members have the power to appoint new trustees and to remove and replace trustees. Trustees who are not founding members are appointed for a fixed term and retire at the end of that term unless re-appointed by the founding members. A new trustee or trustees may be appointed at any time but so that the total number of trustees shall at no time exceed seven. Any new trustee or trustees would be appointed by reference to their abilities to operate a charity of this nature and the existing trustees would ensure at all times that they were thus competent.

The charity is operated by its board of Trustees who are responsible for all decisions undertaken.

Decision making

The board of trustees meets four times yearly to administer the charity. The charity's management, finances, and operations are supported by the CSJ Foundation (company number 13382551).

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

The Trustees have assessed the risks to which the charity is or may be exposed, particularly those which relate to the operations and financing of the charity. They are satisfied that the existing systems which are in place to protect against risk are adequate to mitigate the charity's exposure, if any. Such systems are reviewed at least annually.

Operational risk is managed through the Charity's management service. The services provided by the CSJ Foundation are robust and in accordance with their internal procedures. Research and due diligence regarding potential grantees is thorough, as is the handling of all financial information and efforts to identify any irregularities or potential fraud.

Investment risk is managed through the appointed investment company. The services provided by Ruffer LLP are professional and fully regulated. The mandate (as discussed in 'Investment Policy') prioritises capital preservation alongside growth opportunities. The level of risk is best described as 'balanced to cautious' and underlying investments are fully diversified. The Trustees will continue to follow professional guidance with respect to any investment decisions.

The principal risk faced by the Trustees concerns a decrease in funds raised from fundraising activities. Fundraising strategy and the long-term sustainability of the Charity is regularly discussed. A range of activities are used to maximise donation-based income each year. The Trustees consider the risk of reduced income to be sufficiently managed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13091863 (England and Wales)

Registered Charity number

1193191

Registered office

America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

O W Paterson Member Of Parliament
F C Paterson
N L Payne (resigned 16.11.22)
Viscount M W Ridley (resigned 16.11.22)
V A Wrigley (resigned 16.11.22)
E O Paterson (appointed 28.11.22)
Miss E. R. Paterson (appointed 28.11.22)

Independent Examiner

Guy Playfer BA FCA
Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Bankers

Weatherbys Bank
Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

Investment managers

Ruffer LLP
80 Victoria Street
London
SW1E 5JL

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
O W Paterson - Trustee

THE ROSE PATERSON TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees (who are also the directors of The Rose Paterson Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROSE PATERSON TRUST

Independent examiner's report to the trustees of The Rose Paterson Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

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 REPORT TO THE TRUSTEES OF
THE ROSE PATERSON TRUST

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.

Guy Playfer BA FCA

Malthouse & Company Chartered Accountants
America House, Rumford Court
Rumford Place
Liverpool
Merseyside
L3 9DD

Date:

THE ROSE PATERSON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

				Year Ended 31.12.22 Total funds £	Period 21.12.20 to 31.12.21 Total funds £
	Notes	Unrestricted funds £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	198,916	-	198,916	520,300
Investment income	3	<u>755</u>	<u>-</u>	<u>755</u>	<u>-</u>
Total		<u>199,671</u>	<u>-</u>	<u>199,671</u>	<u>520,300</u>
 EXPENDITURE ON					
Raising funds	4	13,934	-	13,934	24,549
Charitable activities	5				
Charitable activities		<u>145,768</u>	<u>-</u>	<u>145,768</u>	<u>-</u>
Total		<u>159,702</u>	<u>-</u>	<u>159,702</u>	<u>24,549</u>
 Net gains on investments		<u>21,965</u>	<u>-</u>	<u>21,965</u>	<u>-</u>
 NET INCOME		61,934	-	61,934	495,751
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>495,751</u>	<u>-</u>	<u>495,751</u>	<u>-</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>557,685</u></u>	<u><u>-</u></u>	<u><u>557,685</u></u>	<u><u>495,751</u></u>

The notes form part of these financial statements

THE ROSE PATERSON TRUST

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Investments	12	452,633	-	452,633	-
CURRENT ASSETS					
Debtors	13	-	-	-	2,996
Cash at bank		<u>111,235</u>	<u>-</u>	<u>111,235</u>	<u>507,460</u>
		111,235	-	111,235	510,456
CREDITORS					
Amounts falling due within one year	14	(6,183)	-	(6,183)	(14,705)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>105,052</u>	<u>-</u>	<u>105,052</u>	<u>495,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>557,685</u>	<u>-</u>	<u>557,685</u>	<u>495,751</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>557,685</u>	<u>-</u>	<u>557,685</u>	<u>495,751</u>
FUNDS	15				
Unrestricted funds				<u>557,685</u>	<u>495,751</u>
TOTAL FUNDS				<u>557,685</u>	<u>495,751</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

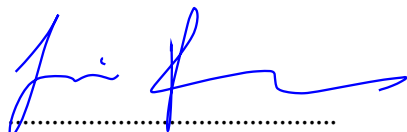
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

The notes form part of these financial statements

THE ROSE PATERSON TRUST

BALANCE SHEET - continued
31 DECEMBER 2022

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

A handwritten signature in blue ink, appearing to be 'F C Paterson', written over a dotted line.

F C Paterson - Trustee

The notes form part of these financial statements

THE ROSE PATERSON TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

		Year Ended 31.12.22 £	Period 21.12.20 to 31.12.21 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>33,688</u>	<u>507,460</u>
Net cash provided by operating activities		<u>33,688</u>	<u>507,460</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(430,668)	-
Dividends received		<u>755</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(429,913)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(396,225)	507,460
Cash and cash equivalents at the beginning of the reporting period		<u>507,460</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>111,235</u></u>	<u><u>507,460</u></u>

The notes form part of these financial statements

THE ROSE PATERSON TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.12.22 £	Period 21.12.20 to 31.12.21 £
Net income for the reporting period (as per the Statement of Financial Activities)	61,934	495,751
Adjustments for:		
Losses on investments	(21,965)	-
Dividends received	(755)	-
Decrease/(increase) in debtors	2,996	(2,996)
(Decrease)/increase in creditors	<u>(8,522)</u>	<u>14,705</u>
Net cash provided by operations	<u><u>33,688</u></u>	<u><u>507,460</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	<u>507,460</u>	<u>(396,225)</u>	<u>111,235</u>
	<u>507,460</u>	<u>(396,225)</u>	<u>111,235</u>
Total	<u><u>507,460</u></u>	<u><u>(396,225)</u></u>	<u><u>111,235</u></u>

The notes form part of these financial statements

THE ROSE PATERSON TRUST

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.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

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. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Donated services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

EXPENDITURE

will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

CHARITABLE ACTIVITIES

Expenditure on charitable activities includes governance costs and an apportionment of support costs.

ALLOCATION AND APPORTIONMENT OF COSTS

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration, finance and governance costs which support the Trusts activities. The basis on which support costs have been allocated is set out in the notes to the financial statements.

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.

DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

CREDITORS

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

FINANCIAL INSTRUMENTS

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

FIXED ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at cost and subsequently measured at their fair value as at the Balance Sheet date using the market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations throughout the year.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.22 £	Period 21.12.20 to 31.12.21 £
Donations	198,916	499,155
Gift aid	-	21,145
	<u>198,916</u>	<u>520,300</u>

The income from donations was £198,916 (2021:£520,300), of which £198,916 (2021:£513,647) was unrestricted income and £nil (2021: £6,653) was restricted income.

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. INVESTMENT INCOME

	Year Ended 31.12.22 £	Period 21.12.20 to 31.12.21 £
Investment income	<u>755</u>	<u>-</u>

4. RAISING FUNDS

	31.12.22 £	31.12.21 £
Direct costs - bank charges	966	2,935
Support costs (see below)	<u>12,968</u>	<u>21,614</u>
	<u>13,934</u>	<u>24,549</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>131,000</u>	<u>14,768</u>	<u>145,768</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. GRANTS PAYABLE

	Year Ended 31.12.22 £	Period 21.12.20 to 31.12.21 £
Charitable activities	<u>131,000</u>	<u>-</u>
		31.12.22 £
Pillar Kincardine		16,000
Ripple Suicide Prevention		20,000
Creative Options Community Project		10,000
If U Care Share Foundation		20,000
The Listening Place		25,000
Shropshire Mental Health Support		20,000
Kintsugi Hope		<u>20,000</u>
		<u>131,000</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. SUPPORT COSTS

The breakdown of supports costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Governance related	Other support costs	Total
Administration Charges	-	25,000	25,000
Independent Examination Fee	1,800	-	1,800
Website Design Fee	-	936	936
Bank charges	-	966	966
	<u>1,800</u>	<u>26,902</u>	<u>28,702</u>

The breakdown of support costs:

Support Costs	Raising funds £	Charitable activities £	Basis of allocation %
Governance costs - Independent Examination		1,800	100 charitable
Information technology - website costs	108	108	50:50 split
Postage and Stationery	360	360	50:50 split
Administration and management costs	12,500	12,500	50:50 split
Bank charges - routine bank account management	966	-	100% raising funds
	<u>13,934</u>	<u>14,768</u>	<u>28,702</u>

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the activities undertaken. In the year to 31 December 2022, which was the second year of the charity's operations, the focus was split evenly between raising funds to support the charity's activities and the programme of grant making that was underway.

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. NET INCOME/(EXPENDITURE)

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

	2022 £
Independent examination fee	<u>1,800</u>

9. 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.

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind. Expenses paid to the trustees in the period totalled £nil.

The Trust considers its trustees to be key management personnel.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>513,647</u>	<u>6,653</u>	<u>520,300</u>
EXPENDITURE ON			
Raising funds	<u>17,896</u>	<u>6,653</u>	<u>24,549</u>
NET INCOME	<u>495,751</u>	<u>-</u>	<u>495,751</u>
TOTAL FUNDS CARRIED FORWARD	<u>495,751</u>	<u>-</u>	<u>495,751</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

11. LEGAL STATUS OF THE TRUST

The Charity is a company limited by guarantee incorporated in England and has no share capital.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	430,668
Revaluations	<u>21,965</u>
At 31 December 2022	<u>452,633</u>
NET BOOK VALUE	
At 31 December 2022	<u>452,633</u>
At 31 December 2021	<u>-</u>

Investment assets are held in the Ruffer Charity Assets Trust Fund which is managed by Ruffer LLP. The Fund will principally invest in the following asset classes: global equities, UK and overseas government and corporate bonds and commodities in order to achieve the Fund's investment objectives.

Listed investments have been included at their market value as at 31 December 2022.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	-	500
Prepayments and accrued income	<u>-</u>	<u>2,496</u>
	<u>-</u>	<u>2,996</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Accrued expenses	<u>6,183</u>	<u>14,705</u>

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	495,751	39,223	(429,922)	105,052
Listed Investments	<u>-</u>	<u>22,711</u>	<u>429,922</u>	<u>452,633</u>
	<u>495,751</u>	<u>61,934</u>	<u>-</u>	<u>557,685</u>
TOTAL FUNDS	<u>495,751</u>	<u>61,934</u>	<u>-</u>	<u>557,685</u>

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	198,916	(159,693)	-	39,223
Listed Investments	<u>755</u>	<u>(9)</u>	<u>21,965</u>	<u>22,711</u>
	<u>199,671</u>	<u>(159,702)</u>	<u>21,965</u>	<u>61,934</u>
TOTAL FUNDS	<u>199,671</u>	<u>(159,702)</u>	<u>21,965</u>	<u>61,934</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.12.21 £
Unrestricted funds		
General fund	495,751	495,751
TOTAL FUNDS	<u>495,751</u>	<u>495,751</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	513,647	(17,896)	495,751
Restricted funds			
Restricted fund			
	6,653	(6,653)	-
TOTAL FUNDS	<u>520,300</u>	<u>(24,549)</u>	<u>495,751</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022 other than already disclosed in the notes to the financial statements.

17. ULTIMATE CONTROLLING PARTY

The Trust is controlled by the Board of Trustees.

THE ROSE PATERSON TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Year Ended 31.12.22 £	Period 21.12.20 to 31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	198,916	499,155
Gift aid	<u>-</u>	<u>21,145</u>
	198,916	520,300
Investment income		
Investment income	<u>755</u>	<u>-</u>
Total incoming resources	199,671	520,300
EXPENDITURE		
Charitable activities		
Grants to institutions	131,000	-
Support costs		
Management		
Postage and stationery	720	1,202
Website costs	216	9,893
Management and administration	<u>25,000</u>	<u>8,115</u>
	25,936	19,210
Finance		
Bank charges	966	3,039
Governance costs		
Accountancy fees	-	500
Independent examination fee	<u>1,800</u>	<u>1,800</u>
	1,800	2,300

This page does not form part of the statutory financial statements

THE ROSE PATERSON TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Year Ended 31.12.22 £	Period to 31.12.21 £	21.12.2	0
Total resources expended	<u>159,702</u>	<u>24,549</u>		
Net income before gains and losses	39,969	495,751		
Realised recognised gains and losses				
Realised gains/(losses) on fixed asset investments	<u>21,965</u>	<u>-</u>		
Net income	<u><u>61,934</u></u>	<u><u>495,751</u></u>		

This page does not form part of the statutory financial statements