

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 2023
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.

THE ROSE PATERSON TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 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 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 2023, the charity received donations of £202,097 (2022: £198,916) including gift aid.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 our third annual report. The Rose Paterson Trust has now completed two rounds of Grant making following several years of successful fundraising. It is wonderful to honour and remember Rose in this way, by helping to save many lives across the country.

The Rose Paterson Trust works with the CSJ Foundation to seek out some of the best suicide prevention charities and administer a programme of Grants to support their work. Each year we identify and longlist prospective grantees and carry these applications through to payment of grants and progress reporting.

During 2022 we supported seven suicide prevention charities with grants totalling £131,000. Our reporting showed that we helped these charities reach 850,000 people through innovative technology and a further 8,164 people in person. It was reported that 7,388 lives had been changed, and at least 231 lives directly saved. We were delighted to share this Progress Report during 2023, which has been published on our website.

During 2023 we nearly doubled our giving following successful fundraising initiatives. We distributed grants totalling £216,500 to twelve suicide prevention charities, five of whom were Grantees continued from 2022. Our Chairman, Owen Paterson, has committed time to visit each of these Grantees across the country and has witnessed their life saving work firsthand.

The total grants are broken down as follows: Beachy Head Chaplaincy Team £17,500, Bearded Fishermen £17,500, Every Life Matters £15,000, If U Care Share Foundation £22,000, Kintsugi Hope £20,000, Pillar Kincardine £15,000, R;pple Suicide Prevention £30,000, Salute Her £15,000, Shropshire Mental Health Support £10,000, Stable Lives £20,000, Suicide Prevention UK £17,500, Zest Northern Ireland £17,000. The Rose Paterson Trust 2023 Giving Report, containing more details about each of the grantees, has been published on our website.

Towards the end of 2023 each of the grantees were asked to complete a Progress Report. This document will be released throughout 2024. The headlines show the Rose Paterson Trust grants helped the charities reach an astonishing 1.15 million people, touching just over 73,000 people (with low impact interventions), changing the lives of over 14,000 people (with high impact interventions) and ultimately saving 1,067 lives. It is likely that these totals, particularly lives saved, is significantly higher but gathering and quantifying this data is complex.

Now having two successful rounds of grant making completed it is possible to present some cumulative figures. It is a pleasure to share in this report that the grants made during 2022 and 2023 have helped to reach 2 million people, touch 81,546 lives, change 21,794 lives, and save at least 1,298 people. Based on this information we are fulfilling our mission and saving many families from the tragedy of suicide.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

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.

Fundraising efforts were ongoing throughout 2023. Felix Paterson, Rose's eldest son, completed a 48mile run in 48hours, raising approximately £25,000 and greatly increasing suicide awareness. Promotion of this fundraising event was coordinated with the publication of the 2022 Progress Report to maximise the reach of the Trust's message. Communications were sent to all the Trust's supporters via email, and Felix's run, the report, and profiles of the 2022 grantees promoted on social media channels.

Later in the year, during the summer, another publicity campaign was launched. This was linked with the announcement of the 2023 Rose Paterson Trust grantees. The announcement was distributed to all Trust supporters and shared widely on social media channels, followed by promoting the profiles of the individual grantees. Throughout 2023 the Trust has ensured that successes and key events have been shared widely and the Trust platform used to promote the fantastic grantees to a wide audience.

Plans have been set for further activities throughout 2024. This includes fundraising dinners, auctions and other engagements with donors. Ned Paterson, Rose's second son, will be conducting a marathon swim to raise awareness and income for the Trust. This will be unsupported in open water and cover a distance of 11 miles. The plan will be to coincide this with the final fundraising push for the 2024 grantees and promote the 2023 Progress Report.

Throughout 2023 the Trust has taken considerable steps forwards to ensure processes continue to develop. One such example has been the introduction of online application forms and online reporting tools for grantees. Central functions and operational delivery remains strong through the partnership with the CSJ Foundation.

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 £202,097. The trustees consider that the overall result for the period is in line with expectations.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

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 £210,983 (2022: £199,671). After administrative expenses and charitable expenditure of £248,506 (2022: £159,702) and a loss on investments of £39,040, (2022: gain £21,965) the net deficit for the period amounted to £76,563 (2022 surplus £61,934). Free reserves at 31 December 2023 total £481,122 (2022: £557,685).

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.

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.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRATEGIC REPORT

Future plans

Looking ahead to 2024 the Trustees are driven to keep the momentum of The Rose Paterson Trust over the past two years of grant making. Relationships with grantees are strong thanks to the dialogue through the CSJ Foundation and the visits conducted by Chairman Owen Paterson.

The Trustees are immensely proud of all seven grantees from 2022 and the twelve grantees from 2023, with five grantees receiving repeat funding over both years. The Paterson Family are committed to delivering a third successful round of grant making, aware that there is much work to be done in the fight against suicide. Many lives have been saved, but the tragedy of suicide persists.

For the 2024 grant process twenty two applicants have been identified. This includes the twelve 2023 grantees and ten additional charities. The process will remain the same, with the twenty two applicants invited to apply following a round of longlisting. Interviews will be used to determine suitability for a grant, with the Trustees making the ultimate decisions throughout the summer of 2024.

As with previous years, grants will be made on an unrestricted bases unless in exceptional circumstances. The only criteria placed on grantees will be to focus on suicide prevention work and to complete a Progress Report once a six month period has been completed.

To all of our supporters and donors, to the seven 2022 grantees, to the twelve 2023 grantees, to the twenty two 2024 applicants, and to all 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 we are achieving our mission, and we look forward to continuing this mission 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 05 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.

THE ROSE PATERSON TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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).

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 2023

Trustees

O W Paterson
F C Paterson
E O Paterson
Miss E. R. Paterson

Independent Examiner

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

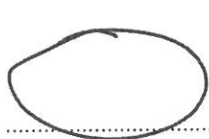
Bankers

Weatherbys Bank
Sanders Road
Wellingborough
Northamptonshire
NN8 4BX

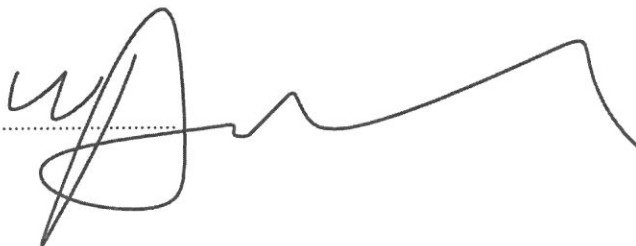
Investment managers

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 20.9.24 and signed on the board's behalf by:



O W Paterson - Trustee



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 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.

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 revised accounts do not accord with those records; or
3. the revised accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the revised accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the revised 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 revised accounts to be reached.



Guy Playfer BA FCA

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

Date:26.9.24.....

THE ROSE PATERSON TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	202,097	-	202,097	198,916
Investment income	3	<u>8,886</u>	<u>-</u>	<u>8,886</u>	<u>755</u>
Total		<u>210,983</u>	<u>-</u>	<u>210,983</u>	<u>199,671</u>
EXPENDITURE ON					
Raising funds	4	14,853	-	14,853	13,934
Charitable activities	5				
Charitable activities		<u>233,653</u>	<u>-</u>	<u>233,653</u>	<u>145,768</u>
Total		<u>248,506</u>	<u>-</u>	<u>248,506</u>	<u>159,702</u>
Net gains/(losses) on investments		<u>(39,040)</u>	<u>-</u>	<u>(39,040)</u>	<u>21,965</u>
NET INCOME/(EXPENDITURE)		(76,563)	-	(76,563)	61,934
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>557,685</u>	<u>-</u>	<u>557,685</u>	<u>495,751</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>481,122</u></u>	<u><u>-</u></u>	<u><u>481,122</u></u>	<u><u>557,685</u></u>

The notes form part of these financial statements

THE ROSE PATERSON TRUST

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Investments	12	422,480	-	422,480	452,633
CURRENT ASSETS					
Cash at bank		69,275	-	69,275	111,235
CREDITORS					
Amounts falling due within one year	13	(10,633)	-	(10,633)	(6,183)
NET CURRENT ASSETS		<u>58,642</u>	<u>-</u>	<u>58,642</u>	<u>105,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>481,122</u>	<u>-</u>	<u>481,122</u>	<u>557,685</u>
NET ASSETS		<u>481,122</u>	<u>-</u>	<u>481,122</u>	<u>557,685</u>
FUNDS	14				
Unrestricted funds				<u>481,122</u>	<u>557,685</u>
TOTAL FUNDS				<u>481,122</u>	<u>557,685</u>

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.

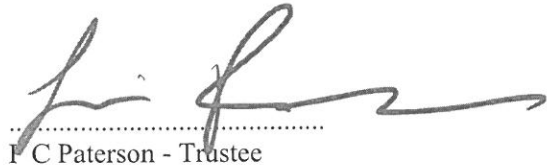
The notes form part of these financial statements

THE ROSE PATERSON TRUST

BALANCE SHEET - continued
31 DECEMBER 2023

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 on20.9.24..... and were signed on its behalf by:



.....

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 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(41,960)</u>	<u>33,688</u>
Net cash (used in)/provided by operating activities		<u>(41,960)</u>	<u>33,688</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(8,886)	(430,668)
Dividends received		<u>8,886</u>	<u>755</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(429,913)</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(41,960)	(396,225)
Cash and cash equivalents at the beginning of the reporting period		<u>111,235</u>	<u>507,460</u>
Cash and cash equivalents at the end of the reporting period		<u><u>69,275</u></u>	<u><u>111,235</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 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(76,563)	61,934
Adjustments for:		
Losses/(gain) on investments	39,040	(21,965)
Dividends received	(8,886)	(755)
Decrease in debtors	-	2,996
Increase/(decrease) in creditors	<u>4,449</u>	<u>(8,522)</u>
Net cash (used in)/provided by operations	<u>(41,960)</u>	<u>33,688</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	<u>111,235</u>	<u>(41,960)</u>	<u>69,275</u>
	<u>111,235</u>	<u>(41,960)</u>	<u>69,275</u>
Total	<u>111,235</u>	<u>(41,960)</u>	<u>69,275</u>

The notes form part of these financial statements

THE ROSE PATERSON TRUST

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.

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 charity 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 charity. 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 2023

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 charity.

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 charity's 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 2023

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.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The following judgments have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

- Apportionment of support and governance costs across raising funds and charitable activities (grant making).

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	<u>202,097</u>	<u>198,916</u>

The income from donations was £202,097 (2022:£198,916) , of which £202,097 (2022:£198,916) was unrestricted income and £nil (2022: £nil) was restricted income.

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Investment income	<u>8,886</u>	<u>755</u>

4. RAISING FUNDS

	31.12.23	31.12.22
	£	£
Direct costs - bank charges	267	966
Support costs (note 7)	<u>14,586</u>	<u>12,968</u>
	<u>14,853</u>	<u>13,934</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>216,500</u>	<u>17,153</u>	<u>233,653</u>

6. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Charitable activities	<u>216,500</u>	<u>131,000</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

6. GRANTS PAYABLE - continued

	31.12.23
	£
Every Life Matters	15,000
Ripple Suicide Prevention	30,000
Beachy Head Chaplaincy Team	17,500
If U Care Share Foundation	22,000
Bearded Fisherman	17,500
Shropshire Mental Health Support	10,000
Kintsugi Hope	20,000
Pillar Kincardine	15,000
Salute Her	15,000
Stable Lives	20,000
Suicide Prevention UK	17,500
Zest Northern Ireland	17,000
	216,500

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

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	2,300	-	2,300
Website Design Fee	-	4,172	4,172
Bank charges	-	534	534
	<u>2,300</u>	<u>29,706</u>	<u>32,006</u>

The breakdown of support costs:

Support Costs	Raising funds £	Charitable activities £	Basis of allocation %
Governance costs - Independent Examination		2,300	100 charitable
Information technology - website costs	2,086	2,086	50:50 split
Administration and management costs	12,500	12,500	50:50 split
Bank charges - routine bank account management	267	267	50:50 split
	<u>14,853</u>	<u>17,153</u>	<u>32,006</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 2023, which was the third 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 2023

8. 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.

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 Charity considers its trustees to be key management personnel.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	198,916	-	198,916
Investment income	<u>755</u>	<u>-</u>	<u>755</u>
Total	<u>199,671</u>	<u>-</u>	<u>199,671</u>
EXPENDITURE ON			
Raising funds	13,934	-	13,934
Charitable activities			
Charitable activities	<u>145,768</u>	<u>-</u>	<u>145,768</u>
Total	<u>159,702</u>	<u>-</u>	<u>159,702</u>
Net gains on investments	<u>21,965</u>	<u>-</u>	<u>21,965</u>
NET INCOME	61,934	-	61,934
RECONCILIATION OF FUNDS			
Total funds brought forward	495,751	-	495,751

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>557,685</u>	<u>-</u>	<u>557,685</u>

10. LEGAL STATUS OF THE CHARITY

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

11. NET INCOME/(EXPENDITURE)

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

	2023 £
Independent examination fee	<u>2,300</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	452,633
Additions	8,886
Revaluations	<u>(39,039)</u>
At 31 December 2023	<u>422,480</u>
NET BOOK VALUE	
At 31 December 2023	<u>422,480</u>
At 31 December 2022	<u>452,633</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 2023.

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Accrued expenses	<u>10,633</u>	<u>6,183</u>

14. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	105,052	(46,410)	58,642
Listed Investments	<u>452,633</u>	<u>(30,153)</u>	<u>422,480</u>
	<u>557,685</u>	<u>(76,563)</u>	<u>481,122</u>
TOTAL FUNDS	<u>557,685</u>	<u>(76,563)</u>	<u>481,122</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	202,096	(248,506)	-	(46,410)
Listed Investments	<u>8,887</u>	<u>-</u>	<u>(39,040)</u>	<u>(30,153)</u>
	<u>210,983</u>	<u>(248,506)</u>	<u>(39,040)</u>	<u>(76,563)</u>
TOTAL FUNDS	<u>210,983</u>	<u>(248,506)</u>	<u>(39,040)</u>	<u>(76,563)</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for 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	-	22,711	429,922	452,633
	<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>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	198,916	(159,693)	-	39,223
Listed Investments	755	(9)	21,965	22,711
	<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>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	495,751	(7,187)	(429,922)	58,642
Listed Investments	-	(7,442)	429,922	422,480
	<u>495,751</u>	<u>(14,629)</u>	<u>-</u>	<u>481,122</u>
TOTAL FUNDS	<u>495,751</u>	<u>(14,629)</u>	<u>-</u>	<u>481,122</u>

THE ROSE PATERSON TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	401,012	(408,199)	-	(7,187)
Listed Investments	<u>9,642</u>	<u>(9)</u>	<u>(17,075)</u>	<u>(7,442)</u>
	<u>410,654</u>	<u>(408,208)</u>	<u>(17,075)</u>	<u>(14,629)</u>
TOTAL FUNDS	<u>410,654</u>	<u>(408,208)</u>	<u>(17,075)</u>	<u>(14,629)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2023 other than already disclosed in the notes to the financial statements.

16. ULTIMATE CONTROLLING PARTY

The Charity is controlled by the Board of Trustees.

THE ROSE PATERSON TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	202,097	198,916
Investment income		
Investment income	<u>8,886</u>	<u>755</u>
Total incoming resources	210,983	199,671
EXPENDITURE		
Charitable activities		
Grants to institutions	216,500	131,000
Support costs		
Management		
Postage and stationery	-	720
Website costs	4,172	216
Management and administration	<u>25,000</u>	<u>25,000</u>
	29,172	25,936
Finance		
Bank charges	534	966
Governance costs		
Independent examination fee	<u>2,300</u>	<u>1,800</u>
Total resources expended	<u>248,506</u>	<u>159,702</u>
Net (expenditure)/income before gains and losses	(37,523)	39,969
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(39,040)</u>	<u>21,965</u>
Net (expenditure)/income	<u><u>(76,563)</u></u>	<u><u>61,934</u></u>

This page does not form part of the statutory financial statements