

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022
FOR
THE R & A RIVERDELL TRUST

LMDB Limited
t/a LMDB Accountants
Statutory Auditors
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

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FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

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THE R & A RIVERDELL TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the period 12 January 2021 to 5 April 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 objectives of the charity are:

- The relief of poverty, distress or suffering;
- The education of the general public including the promotion of the study and appreciation of agriculture, land management, ecology and conservation.
- the promotion of research into the causes of and cures for cancer and similar diseases;

The relief of mental or physical disability;

- Advancement of the welfare and conservation of animals in crisis or distress and preventing cruelty and suffering to domestic or wild animals.

Significant activities

The major activity in the period was the establishment of the charity and receipt of the initial donation of land. The land was subsequently sold realising cash funds for future application for charitable activities.

Public benefit

The trustees have researched ways of maximising income so as to benefit good causes and have considered charities that may wish to be supported in future periods, with due regard for the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During this initial period of establishing the charity, focus has been on liquidating the initial donation of land. In future periods the charity will make grants and donations to selected charities and good causes.

FINANCIAL REVIEW

Financial position

At the balance sheet date the charity held £1,265,468 in a bank account. The trustees have subsequently utilised the majority of the funds to create an investment portfolio, which will provide an income return to support the charity and also ensure appropriate liquidity to meet grant making objectives.

Reserves policy

The trustees have examined the charity's need for reserves in the light of the main risk to the organization, namely a fall in investment income. They are developing a policy where unrestricted funds should be able to generate an income to support grant making objectives,

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

THE R & A RIVERDELL TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

New trustees are appointed by a meeting of the charity trustees and are appointed for an unspecified term.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195746

Principal address

Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

Trustees

R H Seymour (appointed 12.1.21)

P A Seymour (appointed 12.1.21)

Auditors

LMDB Limited
t/a LMDB Accountants
Statutory Auditors
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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"

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 23 January 2023 and signed on its behalf by:

R H Seymour - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE R & A RIVERDELL TRUST

Opinion

We have audited the financial statements of The R & A Riverdell Trust (the 'charity') for the period ended 5 April 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE R & A RIVERDELL TRUST

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE R & A RIVERDELL TRUST

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance on the actual and potential litigation and claims, and also any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Professional scepticism in course of the audit and with audit sampling in material audit areas.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE R & A RIVERDELL TRUST

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

LMDB Limited
t/a LMDB Accountants
Statutory Auditors
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

24 January 2023

THE R & A RIVERDELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	<u>1,309,403</u>
EXPENDITURE ON		
Charitable activities	3	
Grant making		<u>8,460</u>
NET INCOME		1,300,943
TOTAL FUNDS CARRIED FORWARD		<u><u>1,300,943</u></u>

The notes form part of these financial statements

THE R & A RIVERDELL TRUST

BALANCE SHEET
5 APRIL 2022

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	9	43,057
Cash at bank		1,265,468
		<hr/> 1,308,525
CREDITORS		
Amounts falling due within one year	10	(7,582)
		<hr/>
NET CURRENT ASSETS		1,300,943
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,300,943
		<hr/>
NET ASSETS		1,300,943
		<hr/> <hr/>
FUNDS	11	
Unrestricted funds		1,300,943
		<hr/>
TOTAL FUNDS		1,300,943
		<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2023 and were signed on its behalf by:

R H Seymour - Trustee

THE R & A RIVERDELL TRUST

CASH FLOW STATEMENT

FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	(43,725)
		<hr/>
Net cash (used in)/provided by operating activities		(43,725)
		<hr/>
Cash flows from investing activities		
Sale of investment property		1,309,193
		<hr/>
Net cash provided by investing activities		1,309,193
		<hr/>
Change in cash and cash equivalents in the reporting period		1,265,468
Cash and cash equivalents at the beginning of the reporting period		-
		<hr/>
Cash and cash equivalents at the end of the reporting period		1,265,468
		<hr/> <hr/>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

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

	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,300,943
Adjustments for:	
Non-cash donations	(1,309,193)
Increase in debtors	(43,057)
Increase in creditors	7,582
	<hr/>
Net cash (used in)/provided by operations	<u>(43,725)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 12.1.21 £	Cash flow £	At 5.4.22 £
Net cash			
Cash at bank	-	1,265,468	1,265,468
	<hr/>	<hr/>	<hr/>
	-	1,265,468	1,265,468
	<hr/>	<hr/>	<hr/>
Total	-	1,265,468	1,265,468
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the accounts on a going concern basis

The trustees are not aware of any 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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

2. DONATIONS AND LEGACIES

	£
Donations	1,309,403

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 4)
	£
Grant making	8,460

4. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Grant making	5,760	2,700	8,460

5. AUDITORS' REMUNERATION

	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,100
Auditors' remuneration for non audit work	600

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 5 April 2022.

7. STAFF COSTS

There were no staff costs during the period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 12 JANUARY 2021 TO 5 APRIL 2022

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	1,309,193
Disposals	(1,309,193)
	<hr/>
At 5 April 2022	-
	<hr/>
NET BOOK VALUE	
At 5 April 2022	-
	<hr/> <hr/>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	43,057
	<hr/> <hr/>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	7,582
	<hr/> <hr/>

11. MOVEMENT IN FUNDS

	Net movement in funds £	At 5.4.22 £
Unrestricted funds		
General fund	1,300,943	1,300,943
	<hr/>	<hr/>
TOTAL FUNDS	1,300,943	1,300,943
	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,309,403	(8,460)	1,300,943
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,309,403	(8,460)	1,300,943
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. RELATED PARTY DISCLOSURES

During the period the charity received a donation of land valued at £1,309,393 from the trustee R Seymour.

As at the balance sheet date the charity owed R Seymour £4,882 for legal fees settled on the charity's behalf.