

THE SALLY AND JOHN RIDEAL TRUST LTD

England & Wales · Charity number 1203915

Details

Status Registered

Legal form Charitable company

Company number [14750859](#)

Registered 2023-07-10

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

Contact

Address U H Y Hacker Young
168 Church Road
Hove
BN3 2DL

Phone 01243726245

Email c.homan@uhy-uk.com

Website <https://www.tsjrt.org.uk>

Activities

Objects: TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME

Activities: TSJRT wants to enable looked after children to be happy and to transition into a fulfilling adulthood. To this end, it aims to support charities working with children in care (foster, kin and state) and care leavers (up to the age of 30). TSJRT will prioritise work which helps de-institutionalise the experience of being in care or in receipt of post care services.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£62,190	£435,878	-	-
2024-03-31	£3,528,749	£14,045	£3,668,242	0

Trustees

Name	Role	Appointed
Joanna Marion Chichester Rideal	Chair	2023-03-23
Charles Spencer Homan		
Hannah McFarlane B.Sc M.Sc		2023-06-06
Nicola Jane Rodker		2025-07-03
Rachel Margaret Faulkes		2023-06-06

THE SALLY AND JOHN RIDEAL TRUST LTD

England & Wales - Charity number 1203915

Accounts

REGISTERED COMPANY NUMBER: 14750859 (England and Wales)
REGISTERED CHARITY NUMBER: 1203915

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE SALLY AND JOHN RIDEAL TRUST LTD**

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

THE SALLY AND JOHN RIDEAL TRUST LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

THE SALLY AND JOHN RIDEAL TRUST LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	R M Faulkes C S Homan H McFarlane J M C Rideal N J Rodker (appointed 3.7.25)
REGISTERED OFFICE	168 Church Road Hove Sussex BN3 2DL
REGISTERED COMPANY NUMBER	14750859 (England and Wales)
REGISTERED CHARITY NUMBER	1203915
INDEPENDENT EXAMINER	Bronsens Chartered Certified Accountants Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL
INVESTMENT MANAGERS	Rathbones Investment Management 1 Northgate Chichester PO19 1AT
BANKERS	HSBC PO Box LB 633 39 Tottenham Court Road London W1T 2AR

THE SALLY AND JOHN RIDEAL TRUST LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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 March 2025. 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 is as a result of the legacy received from the late John Rideal.

The funds are to be applied by the Trustees to support charities and organisations supporting care leavers and charities supporting children in care.

The aim of the Trustees is to spend out the funds over the next 15 years or earlier if deemed appropriate.

Achievements and performance

The Sally and John Rideal Trust's investment portfolio is managed by Rathbones Investment Management and has performed well. The charity's investment property remains for sale.

During the period, the Board met four times and agreed six grants amounting to a total spend of £316,851. The grants range in size from £5,000 to £120,000. Some are single year grants, others multi year. Beneficiary organisations include Alex Timpson Trust to run a holiday scheme for kinship care families, Family Rights Group towards the salary of the Principal Legal Advisor for her work relating to kinship care and National Housing Project towards the costs of their Aspiration Awards scheme.

Happy Days Children's Trust received a conduit grant to support a funding programme enabling children and young people in care to go on group outings with their independent visitors.

The Sally and John Rideal Trust developed and launched its web page. Organisations interested in funding, can use it to make themselves known to The Sally and John Rideal Trust.

FINANCIAL REVIEW

Financial position

The charity was formed in the period ended 31 March 2024 with a legacy of £3,505,500.

Total incoming resources from investments for the year to 31 March 2025 amounted to £62,190 (2024: £23,249). Total expenditure for the year was £355,878 (2024: £14,045), which include grants approved amounting to £316,851 (2024: £10,000). Net losses on investment assets were £26,805 (2024: gains of £153,538) giving a deficit for the year of £320,493 (2024: surplus of £3,668,242).

As at 31 March 2025, the Charity held investments valued at £3,477,296 (2024: £3,662,785).

Reserves policy

The Trustees have decided to operate the charity making only appropriate grants and monitoring those grants so as to ensure that over the next 15 years the reserves maintained by the charity have been spent. Adequate reserves will be retained by the charity over the 15 year period, or the reserves will be applied to the charity's objects earlier if the Trustees agree unanimously.

FUTURE PLANS

In the future, Trustees will continue to pro-actively seek out organisations and charities which support children and young people in care and charities supporting care leavers. The Sally and John Rideal Trust does not have any paid staff and therefore does not accept uninvited applications. The Trust works with a limited number of grant holders in a relational way.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was created from a legacy from the late John Rideal and is governed by the company memorandum and articles of association.

THE SALLY AND JOHN RIDEAL TRUST LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment, induction and training of trustees

The Trustees have been selected for their charity experience and relevant skill sets to provide adequate governance for this grant making charity. As charity experts, the Trustees are keeping themselves informed and updated through releases and guidance from the Charity Commission and Companies House. The Sally and John Rideal Trust was pleased to welcome an additional Trustee to its Board in July 2025.

Organisational and operational structure

The Trustees meet four times a year, or more often if necessary. Professional advisors manage the investments left to the charity.

The Trustees make decisions collectively and make grants to charities supporting care leavers and supporting children and young people in care.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 December 2025 and signed on its behalf by:



J M C Rideal - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SALLY AND JOHN RIDEAL TRUST LTD**

Independent examiner's report to the trustees of The Sally And John Rideal Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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.



Philip J Burton BSc FCA

Bronsens
Chartered Certified Accountants
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

16 December 2025

THE SALLY AND JOHN RIDEAL TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Year Ended 31.3.25 Unrestricted fund £	Period 23.3.23 to 31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	500	3,505,500
Investment income	3	61,690	23,249
Total		<u>62,190</u>	<u>3,528,749</u>
EXPENDITURE ON			
Raising funds	4	22,726	4,045
Charitable activities			
Grantmaking		316,851	10,000
Other		96,301	-
Total		<u>435,878</u>	<u>14,045</u>
Net gains on investments		53,195	153,538
NET INCOME/(EXPENDITURE)		(320,493)	3,668,242
RECONCILIATION OF FUNDS			
Total funds brought forward		3,668,242	-
TOTAL FUNDS CARRIED FORWARD		<u><u>3,347,749</u></u>	<u><u>3,668,242</u></u>

The notes form part of these financial statements

THE SALLY AND JOHN RIDEAL TRUST LTD

**BALANCE SHEET
31 MARCH 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Investments			
Investments	8	2,807,296	2,912,785
Investment property	9	<u>670,000</u>	<u>750,000</u>
		3,477,296	3,662,785
CURRENT ASSETS			
Cash at bank		114,843	5,457
CREDITORS			
Amounts falling due within one year	10	<u>(244,390)</u>	-
NET CURRENT ASSETS		<u>(129,547)</u>	<u>5,457</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,347,749</u>	<u>3,668,242</u>
NET ASSETS		<u>3,347,749</u>	<u>3,668,242</u>
FUNDS			
Unrestricted funds	11	<u>3,347,749</u>	<u>3,668,242</u>
TOTAL FUNDS		<u>3,347,749</u>	<u>3,668,242</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2025 and were signed on its behalf by:



J M C Rideal - Trustee

The notes form part of these financial statements

THE SALLY AND JOHN RIDEAL TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an ongoing basis.

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.

THE SALLY AND JOHN RIDEAL TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
Donations	500	5,500
Legacies from John Rideal (deceased)	-	3,500,000
	<u>500</u>	<u>3,505,500</u>

3. INVESTMENT INCOME

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
Rental income from investment property	-	4,000
Income from listed investments	61,669	19,247
Deposit account interest	21	2
	<u>61,690</u>	<u>23,249</u>

4. RAISING FUNDS

Investment management costs

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
Portfolio management	21,608	-
Property repairs and maintenance charges	1,118	4,045
	<u>22,726</u>	<u>4,045</u>

5. GRANTS PAYABLE

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
Grantmaking	316,851	10,000

THE SALLY AND JOHN RIDEAL TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
Gold from the Stone Foundation	-	10,000
Articulate Cultural Trust	27,100	-
Alex Timpson Trust	20,000	-
Family Rights Group	109,751	-
Happy Days Children's Charity	30,000	-
National Home Project	120,000	-
	<u>306,851</u>	<u>10,000</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the period ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the period ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,505,500
Investment income	23,249
Total	<u>3,528,749</u>
EXPENDITURE ON	
Raising funds	4,045
Charitable activities	
Grantmaking	10,000
Total	<u>14,045</u>
Net gains on investments	153,538
NET INCOME	<u>3,668,242</u>
TOTAL FUNDS CARRIED FORWARD	<u>3,668,242</u>

THE SALLY AND JOHN RIDEAL TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	2,912,785
Additions	565,973
Disposals	(620,740)
Revaluations	(50,722)
	<u>2,807,296</u>
At 31 March 2025	<u>2,807,296</u>
NET BOOK VALUE	
At 31 March 2025	<u>2,807,296</u>
At 31 March 2024	<u>2,912,785</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2025	154,982
Cost	2,652,314
	<u>2,807,296</u>

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	750,000
Impairments	(80,000)
	<u>670,000</u>
At 31 March 2025	<u>670,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>670,000</u>
At 31 March 2024	<u>750,000</u>

The investment property has been revalued by the directors to reflect its estimated open market value.

THE SALLY AND JOHN RIDEAL TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Grants payable	239,590	-
Accrued expenses	4,800	-
	<u>244,390</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	3,668,242	(320,493)	3,347,749
TOTAL FUNDS	<u>3,668,242</u>	<u>(320,493)</u>	<u>3,347,749</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	62,190	(435,878)	53,195	(320,493)
TOTAL FUNDS	<u>62,190</u>	<u>(435,878)</u>	<u>53,195</u>	<u>(320,493)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.3.24 £
Unrestricted funds		
General fund	3,668,242	3,668,242
TOTAL FUNDS	<u>3,668,242</u>	<u>3,668,242</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	3,528,749	(14,045)	153,538	3,668,242
TOTAL FUNDS	<u>3,528,749</u>	<u>(14,045)</u>	<u>153,538</u>	<u>3,668,242</u>

THE SALLY AND JOHN RIDEAL TRUST LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

THE SALLY AND JOHN RIDEAL TRUST LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	500	5,500
Legacies from John Rideal (deceased)	-	3,500,000
	500	3,505,500
Investment income		
Rental income from investment property	-	4,000
Income from listed investments	61,669	19,247
Deposit account interest	21	2
	61,690	23,249
Total incoming resources	62,190	3,528,749
EXPENDITURE		
Investment management costs		
Portfolio management	21,608	-
Property repairs and maintenance charges	1,118	4,045
	22,726	4,045
Charitable activities		
Grants to institutions	306,851	10,000
Grants to individuals	10,000	-
	316,851	10,000
Support costs		
Finance		
Bank charges	72	-
Governance costs		
Rates and water	2,209	-
Insurance	811	-
Light and heat	489	-
Postage and stationery	599	-
Legal and professional fees	950	-
Accountancy	9,816	-
Office equipment	661	-
Travelling	484	-
Computer costs	210	-
Impairment losses - investment property	80,000	-
	96,229	-

This page does not form part of the statutory financial statements

THE SALLY AND JOHN RIDEAL TRUST LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Year Ended 31.3.25 £	Period 23.3.23 to 31.3.24 £
Total resources expended	435,878	14,045
Net (expenditure)/income before gains and losses	(373,688)	3,514,704
Realised recognised gains and losses		
Unrealised gains/(losses) on fixed asset investments	19,955	153,538
Realised gains/(losses) on fixed asset investments	33,240	-
Net (expenditure)/income	(320,493)	3,668,242

THE SALLY AND JOHN RIDEAL TRUST LTD

England & Wales - Charity number 1203915

Accounts

COMPANY REGISTRATION NUMBER: 14750859

CHARITY REGISTRATION NUMBER: 1203915

THE SALLY AND JOHN RIDEAL TRUST LTD

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 MARCH 2024

DRAFT ACCOUNTS

ACUITY PROFESSIONAL PARTNERSHIP LLP

Chartered accountants & statutory auditor

Unit 2.02,
High Weald House
Glovers End
Bexhill-on-Sea
East Sussex
TN39 5ES

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	5
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

PERIOD ENDED 31 MARCH 2024

Structure, governance and management

Governing Document

The charity was created from a legacy from the late John Rideal and is governed by the company memorandum and articles of association.

Recruitment, Induction and Training of Trustees

The initial Trustees have been selected by Jo Rideal, the Chair, the daughter of the late Sally and John Rideal, for their charity experience and skill-set to provide adequate governance for this grant making charity. As charity experts, the Trustees are keeping themselves trained and updated through following the releases and guidance from the Charity Commission.

Organisational and operational structure

The Trustees meet 5 times a year and more when necessary. The investments left to the charity are managed by professional investment advisors.

The Trustees consider collectively and make grants to charities supporting care leavers and charities supporting children in care.

Objectives and activities

The charity is as a result of the legacy received from the Late John Rideal.

The funds are to be applied by the Trustees to support charities and organisations supporting care leavers and charities supporting children in care.

The aim of the Trustees is to spend out the funds over the next 15 years or earlier if deemed appropriate.

Achievements and performance

During the period, the Trustees onboarded the legacy investments, being the investment portfolio being managed by Rathbones Investment Management, and the property. The property was let out in the period and has subsequently been put on the market to sell.

The Trustees have established the process for reviewing grant applications thoroughly and awarding and monitoring grants made as appropriate. This process has resulted in several more grants being made since the period end.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

PERIOD ENDED 31 MARCH 2024

Financial review

Reserves Policy

The Trustees have decided to operate the charity making only appropriate grants and monitoring those grants so as to ensure that over the next 15 years the reserves maintained by the charity have been spent. Adequate reserves will be retained by the charity over the 15 year period, or the reserves will be applied to the charity's objects earlier if the Trustees agree unanimously.

Plans for future periods

In the future, Trustees will pro-actively seek out organisations and charities which support children in care and charities supporting care leavers. The Sally and John Rideal Trust does not have any paid staff and therefore does not accept uninvited applications. We want to work with a limited number of grant holders in a relational way.

Funds held as custodian trustee

The Trustees hold the property on behalf of the charity.

Trustees' responsibilities statement

The Trustees, who are also directors for the purposes of company law, are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT) *(continued)*

PERIOD ENDED 31 MARCH 2024

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 January 2025 and signed on behalf of the board of trustees by:

CS Homan
Trustee

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

PERIOD ENDED 31 MARCH 2024

		2024	
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	5	3,505,500	3,505,500
Investment income	6	23,249	23,249
Total income		<u>3,528,749</u>	<u>3,528,749</u>
Expenditure			
Expenditure on raising funds:			
Investment management costs	7	4,045	4,045
Expenditure on charitable activities	8,9	10,000	10,000
Total expenditure		<u>14,045</u>	<u>14,045</u>
Net income		<u>3,514,704</u>	<u>3,514,704</u>
Other recognised gains and losses			
Other gains/(losses) on listed investments		153,538	153,538
Net movement in funds		<u>3,668,242</u>	<u>3,668,242</u>
Reconciliation of funds			
Total funds brought forward		–	–
Total funds carried forward		<u>3,668,242</u>	<u>3,668,242</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 20 form part of these financial statements.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

	Note	£	2024 £
Fixed assets			
Investments	13		3,662,785
Current assets			
Cash at bank and in hand		<u>5,457</u>	
Net current assets			<u>5,457</u>
Total assets less current liabilities			<u>3,668,242</u>
Funds of the charity			
Unrestricted funds			<u>3,668,242</u>
Total charity funds	14		<u>3,668,242</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 31 January 2025, and are signed on behalf of the board by:

CS Homan
Trustee

The notes on pages 13 to 20 form part of these financial statements.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

PERIOD ENDED 31 MARCH 2024

	2024 £
Cash flows from operating activities	
Net income	3,514,704
<i>Adjustments for:</i>	
Dividends, interest and rents from investments	(23,247)
Other interest receivable and similar income	(2)
Cash generated from operations	<u>3,491,455</u>
Interest received	<u>2</u>
Net cash from operating activities	<u>3,491,457</u>
Cash flows from investing activities	
Dividends, interest and rents from investments	23,247
Purchases of other investments	(3,500,000)
Net cash used in investing activities	<u>(3,476,753)</u>
Net increase in cash and cash equivalents	14,704
Cash and cash equivalents at beginning of period	<u>–</u>
Cash and cash equivalents at end of period	<u>14,704</u>

The notes on pages 13 to 20 form part of these financial statements.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 31 MARCH 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 168 Church Road, Hove, BN3 2DL, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is limited by guarantee, with each member agreeing to contribute £10 each in the event of the company is wound up and cannot meet its liabilities.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
Donations		
Donations received	5,500	5,500
Legacies		
Legacies from John Rideal (deceased)	3,500,000	3,500,000
	<u>3,505,500</u>	<u>3,505,500</u>

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

6. Investment income

	Unrestricted Funds	Total Funds 2024
	£	£
Income from investment properties	4,000	4,000
Income from listed investments	19,247	19,247
Bank interest receivable	2	2
	<u>23,249</u>	<u>23,249</u>

7. Investment management costs

	Unrestricted Funds	Total Funds 2024
	£	£
Property repairs and maintenance charges	<u>4,045</u>	<u>4,045</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024
	£	£
Gold from Stone Foundation	<u>10,000</u>	<u>10,000</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities	Total funds 2024
	£	£
Gold from Stone Foundation	<u>10,000</u>	<u>10,000</u>

10. Analysis of grants

	2024 £
Grants to institutions	
Gold from Stone Foundation	<u>10,000</u>
Total grants	<u>10,000</u>

11. Staff costs

The average head count of employees during the Period was Nil.

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

11. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

Trustees received no remuneration or other benefits from employment with the charity or a related entity.

No trustees have received any expenses or remuneration during the period.

13. Investments

	Listed investments £	Investment properties £	Total £
Cost or valuation			
At 1 April 2023	–	–	–
Additions	2,750,000	750,000	3,500,000
Fair value movements	143,538	–	143,538
Other movements	19,247	–	19,247
At 31 March 2024	<u>2,912,785</u>	<u>750,000</u>	<u>3,662,785</u>
Impairment			
At 1 April 2023 and 31 March 2024			–
Carrying amount			
At 31 March 2024	<u>2,912,785</u>	<u>750,000</u>	<u>3,662,785</u>

All investments shown above are held at valuation.

Investment properties

The investment property was valued by Coast Guards Estate Agents at its open market value on 18th July 2022 and the trustees are of the opinion that the value had not changed as at the period end.

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 20 24 £
General funds	–	<u>3,528,749</u>	<u>(14,045)</u>	<u>153,538</u>	<u>3,668,242</u>

THE SALLY AND JOHN RIDEAL TRUST LTD

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD ENDED 31 MARCH 2024

15. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	—	5,457	5,457
	<u>—</u>	<u>5,457</u>	<u>5,457</u>