

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

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FOR THE YEAR ENDED 31 MARCH 2025**

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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:

A handwritten signature in black ink, appearing to read 'J M C Rideal', written in a cursive style.

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

		Year Ended 31.3.25 Unrestricted fund £	Period 23.3.23 to 31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	500	3,505,500
Investment income	3	61,690	23,249
Total		62,190	3,528,749
EXPENDITURE ON			
Raising funds	4	22,726	4,045
Charitable activities			
Grantmaking		316,851	10,000
Other		96,301	-
Total		435,878	14,045
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		3,347,749	3,668,242

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	(244,390)	-
		<u>(129,547)</u>	<u>5,457</u>
 NET CURRENT ASSETS			
		<u>(129,547)</u>	<u>5,457</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		3,347,749	3,668,242
 NET ASSETS			
		<u>3,347,749</u>	<u>3,668,242</u>
 FUNDS	11		
Unrestricted funds		<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.

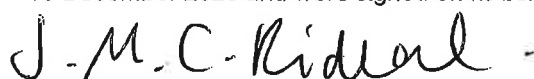
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

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><u>3,668,242</u></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)
	<hr/>
At 31 March 2025	2,807,296
	<hr/>
NET BOOK VALUE	
At 31 March 2025	2,807,296
	<hr/>
At 31 March 2024	2,912,785
	<hr/>

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
	<hr/>
	2,807,296
	<hr/>

9. INVESTMENT PROPERTY

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

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
	<u>500</u>	<u>3,505,500</u>
Investment income		
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>
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
	<u>22,726</u>	<u>4,045</u>
Charitable activities		
Grants to institutions	306,851	10,000
Grants to individuals	10,000	-
	<u>316,851</u>	<u>10,000</u>
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	-
	<u>96,229</u>	<u>-</u>

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