

R M SALES CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

R M SALES CHARITABLE TRUST

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R M SALES CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2025

Trustees	Lesley Combe (appointed 1 February 2024) Alan Combe (appointed 1 February 2024) Jean Burrows (appointed 1 February 2024)
Charity registered number	1206801
Principal office	16 Rochester Road Sheffield S10 4JQ
Independent Examiner	Rachel Heath FCCA DChA BHP LLP Albert Works Sidney Street Sheffield S1 4RG

R M SALES CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 February 2024 to 31 January 2025.

Objectives and activities

a. Policies and objectives

The objects of the charity are to advance further and promote the Christian religion in any part of the world and (without prejudice to the generality of the foregoing) the religious and other charitable work of the congregation meeting for religious worship at St Luke's Church Lodge Moor Sheffield.

Without prejudice to the generality of the foregoing the Charitable Trustees may apply the assets, capital and income of the Trust Fund at their discretion for any one or more of the following purposes: -

- (i) To provide or acquire accommodation for such persons as the Charitable Trustees may in their absolute discretion decide are involved in Christian ministry or Christian pastoral or evangelistic work whether in the parish of St Luke's Church Lodge Moor Sheffield or elsewhere in the world
- (ii) To provide financial or other support for any person body or institution who or which in the view of the Charitable Trustees is involved in work within the objects of the charity as set out in the above

In setting objectives and planning for activities, the Charitable Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

R M Sales Charitable Trust was established by the will of Rose Mary Sales, who bequeathed the residual of her estate to the trust. Rose Mary Sales passed away on 19 April 2020.

During the period grants have been made to twelve organisations in line with the Charity's objects of advancing and promoting the Christian Religion. Grants paid in the year totalled £213,000.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

Total income for the year was £598,589 and total expenditure was £216,432. This resulted in net movement in funds of £382,157. At 31 January 2025, total funds and net assets were £382,157.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2025

c. Reserves policy and plans for future

At 31 January 2025, the charity has £382,157 in free reserves. The trustees of the charity intend to spend down the reserves of the charity over the next few years as grants and will then wind down the charity. They are mindful of closure costs and will develop a reserves policy with this in mind.

Structure, governance and management

a. Constitution

R M Sales Charitable Trust is a registered charity, number 1206801, and was established by the will of Rose Mary Sales.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the will. The three founding trustees were appointed by Rose Mary Sales in her will. Under the terms of the will, there shall not be less than three or more than seven trustees. Where the number of trustees falls below three, the remaining trustees shall appoint a new trustee or trustees by resolution before conducting any other business.

Statement of Trustees' responsibilities

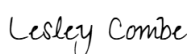
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed; and
- 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 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 members of the board of Trustees and signed on their behalf by:



Signer ID: N18QCU8BCP...

Lesley Combe

Trustee

Date: 24/11/2025 GMT

R M SALES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2025

Independent examiner's report to the Trustees of R M Sales Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
Signer ID: WKOLTHN6RI...

Dated: 24/11/2025 GMT

Rachel Heath FCCA DChA

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

R M SALES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £
Income from:			
Donations and legacies	2	598,589	598,589
Total income		598,589	598,589
Expenditure on:			
Charitable activities	4	216,432	216,432
Total expenditure		216,432	216,432
Net movement in funds		382,157	382,157
Reconciliation of funds:			
Net movement in funds		382,157	382,157
Total funds carried forward	8	382,157	382,157

The statement of financial activities includes all gains and losses recognised in the year.

R M SALES CHARITABLE TRUST

BALANCE SHEET
AS AT 31 JANUARY 2025

	Note	2025 £
Current assets		
Cash at bank and in hand		385,157
		<u>385,157</u>
Current liabilities		
Creditors: amounts falling due within one year	7	(3,000)
		<u>382,157</u>
Net current assets		382,157
Total assets less current liabilities		<u>382,157</u>
Total net assets		<u>382,157</u>
Charity funds		
Unrestricted funds	8	382,157
Total funds		<u>382,157</u>

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

Lesley Combe
Signer ID: N18QCU8BCP...

Lesley Combe
Trustee
Date: 24/11/2025 GMT

The notes on pages 8 to 13 form part of these financial statements.

R M SALES CHARITABLE TRUST

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	2025 £
Cash flows from operating activities		
Net cash used in operating activities	10	385,157
		<hr/>
Change in cash and cash equivalents in the year		385,157
		<hr/>
Cash and cash equivalents at the end of the year	11	385,157
		<hr/> <hr/>

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

R M Sales Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

1. Accounting policies (continued)

1.5 Cash at bank and in hand

Cash at bank and 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.

1.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.7 Financial instruments

The Charity 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.

1.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	598,589	598,589

Donations in the year relates to the will of R M Sales, who left her estate to the charity. On registration of the charity on 1 February 2024, the full estate was donated by the executors to the trust.

R M SALES CHARITABLE TRUST

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

3. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants to institutions	213,000	213,000
		2025 £
Grants comprise:		
100fold		18,000
BMS World Mission		5,000
Christians Against Poverty		15,000
Church Army		50,000
Christian Music Ministries		5,000
Count Everyone In		10,000
Open Doors		10,000
Prison Fellowship		15,000
Rotherham Hospice		10,000
Salvation Army		15,000
The Archer Project		10,000
The Oakes Trust		50,000
		213,000

4. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	213,000	3,432	216,432

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

4. Analysis of expenditure by activities (continued)**Analysis of support costs**

	Total funds 2025 £
Legal fees	432
Governance costs	3,000
	<hr/> 3,432 <hr/>

5. Independent examiner's remuneration

	2025 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,250
Fees payable to the Charity's independent examiner in respect of: Preparation of the accounts	<hr/> 1,250 <hr/>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits.

During the year ended 31 January 2025, no Trustee expenses have been incurred.

7. Creditors: Amounts falling due within one year

	2025 £
Accruals and deferred income	<hr/> 3,000 <hr/>

R M SALES CHARITABLE TRUST

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

8. Statement of funds**Statement of funds - current year**

	Income £	Expenditure £	Balance at 31 January 2025 £
<i>Unrestricted funds</i>			
General Funds	598,589	(216,432)	382,157

9. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2025 £	Total funds 2025 £
Current assets	385,157	385,157
Creditors due within one year	(3,000)	(3,000)
<i>Total</i>	382,157	382,157

10. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £
Net income for the period (as per Statement of Financial Activities)	382,157
Increase in creditors	3,000
<i>Net cash provided by operating activities</i>	385,157

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

11. Analysis of cash and cash equivalents

	2025 £
Cash in hand	385,157
Total cash and cash equivalents	385,157

12. Analysis of changes in net debt

	Cash flows £	At 31 January 2025 £
Cash at bank and in hand	385,157	385,157
	385,157	385,157

13. Related party transactions

No related party transactions have taken place during the year.