

THE NATHANIEL REYNER TRUST FUND

CHARITY REGISTRATION NUMBER: 223619

**REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 SEPTEMBER 2025**

**THE NATHANIEL REYNER TRUST FUND
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**THE NATHANIEL REYNER TRUST FUND
CHARITY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

Trustees

Mr R Redfern (Chairman)
Mr F N Ward
Miss J Hope
Mr S Keenan
Mrs P Cansfield
Mrs V Dowling (retired 7 November 2024)
Mr RJ Poole
Ms KA Roche
Mrs SJ Sillifant

Secretary

Mr L W Downey MA (Oxon.)

Bankers

Barclays Bank Plc

Investment Managers

Rathbones Investment Management
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Independent Examiner

Stephen Leonard
Counting for Communities Ltd
16 Holmwood Drive
Liverpool
L37 1PQ

Registered Office

Ripley House
56 Freshfield Road
Formby
Liverpool
L37 3HW

Registered Charity Number

223619

**THE NATHANIEL REYNER TRUST FUND
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The trustees present their report and the accounts for the year ended 30 September 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the fund's trust deed, the Charities Act 2011 and the '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

The charitable objectives of The Nathaniel Reyner Trust Fund now fall into three separate categories, namely:

1. To provide financial assistance and support to the United Reformed Church in the Merseyside region.
2. To provide assistance and support to the Baptist Church in the Merseyside region.
3. To give financial support and assistance to any other general charitable objects.

The division of the funds as between the three objects is at the discretion of the trustees.

With regard to the general charitable objects, the main factors taken into account by the trustees when considering an application for assistance are the following:

1. The organisation applying for the financial assistance must be a registered charity.
2. The trustees do not consider applications from individuals, although that may be a matter for the Grant, Bagshaw, Rogers and Tidswell Fund - see separate report.
3. The trustees give priority to charities who are either based in Merseyside or who give assistance and support to individuals who live on Merseyside.
4. The trustees give priority to "smaller" charitable organisations rather than "national" charities.
5. The trustees will not normally support funding of medical research or donations to a particular church or denomination (unless the project is community orientated to a significant extent).

PUBLIC BENEFIT

The trustees are satisfied that the objectives of the charity have been met and that they have had due regard to the Charity Commission's Guidance on Public Benefit.

**THE NATHANIEL REYNER TRUST FUND
TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

GOVERNANCE

In respect of each of the three objects referred to applications are considered by small sub-committees comprising two or three trustees, who take prime responsibility for reviewing needs and making recommendations to the trustees as to payment of grants. The body of trustees meets on two occasions in the year and then authorises the appropriate payments.

FINANCIAL REVIEW

The trustees review the operation of the Investment Portfolio on a periodic basis to ensure that its performance meets the funds objectives. The value of the fund as at the 30 September 2025 was £1,486,140 (2024: £1,423,218) and of this sum the market value of the quoted investments was £1,406,904 (2024: £1,366,931).

The net inflow / (outflow) from the fund (after deducting all expenses but before gains on sale of investments and transfers between the revenue and capital funds) amounted to £4,619 inflow (2024: £5,354 outflow) for the year under review.

In relation to the quoted investments referred to in the balance sheet the trustees are advised by Investec and the trustees have an Investment Committee which meets at regular intervals, those meetings being attended by a representative of the investment managers. With approval of the Charity Commission, the quoted investments are now vested in the nominee name of Rathbones. The investment managers have discretion to deal with the investments but all transactions are reviewed by the Investment Committee and thereafter by the trustees of the fund.

RESERVES POLICY

It is the policy of the fund to ensure that sufficient unrestricted funds have been maintained to cover the fund's grant making during the year.

RISK FACTORS

The trustees have assessed the major risks to which the fund is exposed, and are satisfied that systems are in place to mitigate exposure to risk.

The trustees recognise the risk associated with investment in mainstream financial markets and accept this risk in return for the prospect of additional returns over longer periods of time.

On behalf of the board of trustees



.....
Mr R Redfern (Chairman)
Trustee

25/11/25

.....
Date

**THE NATHANIEL REYNER TRUST FUND
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give true and fair view of the fund's financial activities during the year and of its financial position at the end of the year.

In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the fund will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the fund and enable them to ensure that the accounts comply with the applicable law. They are also responsible for safeguarding the assets of the fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE NATHANIEL REYNER TRUST FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the Trust Fund for the year ended 30 September 2025 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The fund's trustees are responsible for the preparation of the accounts. The fund's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to;

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: Stephen Leonard

Date: 27-11-25

Name: Stephen Leonard
Professional qualifications: BA, FCCA
Counting for Communities Ltd
16 Holmwood Drive,
Liverpool, L37 1PQ

**THE NATHANIEL REYNER TRUST FUND
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

			Unrestricted Funds		
		2025	2025	2025	2024
		Revenue	Capital	Total	Total
		Fund	Fund	Fund	Fund
	Note	£	£	£	£
<u>INCOMING RESOURCES</u>					
Investments	2	60,835	-	60,835	48,135
Total incoming resources		<u>60,835</u>	<u>-</u>	<u>60,835</u>	<u>48,135</u>
<u>RESOURCES EXPENDED</u>					
Raising funds	3	-	9,616	9,616	11,123
Charitable activities	4	46,600	-	46,600	42,366
Total resources expended		<u>46,600</u>	<u>9,616</u>	<u>56,216</u>	<u>53,489</u>
Net incoming resources		14,235	(9,616)	4,619	(5,354)
Profit/(Loss) on investment sales		-	(1,988)	(1,988)	21,620
Gain/(Loss) on revaluation of investments		-	60,291	60,291	135,997
Gross transfers between funds		<u>(11,139)</u>	<u>11,139</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,096	59,826	62,922	152,263
Fund balances brought forward		<u>42,323</u>	<u>1,380,895</u>	<u>1,423,218</u>	<u>1,270,955</u>
TOTAL FUNDS CARRIED FORWARD	11	<u><u>45,419</u></u>	<u><u>1,440,721</u></u>	<u><u>1,486,140</u></u>	<u><u>1,423,218</u></u>

THE NATHANIEL REYNER TRUST FUND
BALANCE SHEET
AS AT 30 SEPTEMBER 2025

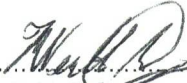
	Note	2025	2024
		£	£
Fixed assets			
Investments	8	1,406,904	1,366,931
Deposit Accounts		33,817	13,964
		<u>1,440,721</u>	<u>1,380,895</u>
Current assets			
Debtors	9	-	583
Cash at bank and in hand		<u>47,794</u>	<u>44,025</u>
		47,794	44,608
Less : Current Liabilities			
Creditors : Amount falling due within one year	10	<u>(2,375)</u>	<u>(2,285)</u>
Net current assets		45,419	42,323
Total assets less current liabilities		<u>1,486,140</u>	<u>1,423,218</u>
Unrestricted Funds			
Capital fund		1,440,721	1,380,895
Revenue fund		45,419	42,323
	11	<u>1,486,140</u>	<u>1,423,218</u>

The capital fund includes unrealised gains of £294,412 (2024 : £277,400)

The financial statements were approved by the trustees



 Mr R Redfern (Chairman)
 Trustee



 Mr F.N. Ward
 Trustee

25/11/25

 Date

**THE NATHANIEL REYNER TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention modified by the inclusion of investments at market value and in accordance with the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice for charities' 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).

1.2 Incoming resources

All incoming resources are included on the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

- Investment income is included in the accounts on the date payable and is the actual amount received.
- Bank deposit interest is recognised in the period in which it relates.

1.3 Resources expended

Charitable expenditure comprises those costs incurred by the fund in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities.

- Liability Recognition - liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.
- Distributions - are charged in the accounts in the period in which they are payable.
- Governance costs - include those costs associated with meeting the constitutional and statutory requirements of the fund and includes the independent examiners fee and costs linked to the strategic management of the charity.

1.4 Investments

Investments are included in the balance sheet at market value.

1.5 Taxation

The charity is exempt from corporation tax on its charitable activities and is not registered for VAT.

THE NATHANIEL REYNER TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Note	<u>INCOMING RESOURCES</u>	2025	2024
2	Investment Income	£	£
	Income from listed investments	61,396	44,520
	Interest accrued at year end	(583)	583
	Miscellaneous income	22	3,032
		<u>60,835</u>	<u>48,135</u>

	<u>RESOURCES EXPENDED</u>	2025	2024
3	Raising funds	£	£
	Investment Management costs	9,616	11,123
		<u>9,616</u>	<u>11,123</u>

4	Charitable activities	2025	2024
	Direct Charitable Expenditure	£	£
	Grants payable	40,000	36,001
	Support & Governance Costs		
	Secretarial fees	5,650	5,455
	Independent examiner's fees	750	710
	Payments to trustees	200	200
		<u>46,600</u>	<u>42,366</u>

5 Trustees' Expenses

The trustees were reimbursed to the sum of £200 for expenses during the year (2024 : £200)

6 Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024

7 Employees

There were no employees during the year

THE NATHANIEL REYNER TRUST FUND
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2025

Note

8 Fixed Asset Investments

Market value:	£
At 1st October 2024	1,366,931
Additions in the year	94,426
Disposals at opening market value	(114,744)
Change in value in the year	60,291
At 30th September 2025	<u>1,406,904</u>
Historical cost:	£
At 30th September 2024	1,089,531
At 30th September 2025	<u>1,112,492</u>

	2025	2024
	£	£
9 Debtors		
Interest accrued at year end	-	583
Other debtors	-	-
	<u>-</u>	<u>583</u>

	2025	2024
	£	£
10 Creditors		
Secretarial fees	1,425	1,375
Other creditors	200	200
Independent Examiner's fee	750	710
	<u>2,375</u>	<u>2,285</u>

11 Analysis of net assets between funds	Revenue Funds	Capital Funds	Total
	£	£	£
Balances at 30 September 2025 are:			
Investments	-	1,440,721	1,440,721
Current assets	47,794	-	47,794
Creditors falling due within one year	(2,375)	-	(2,375)
	<u>45,419</u>	<u>1,440,721</u>	<u>1,486,140</u>