

ELIZABETH RATHBONE CHARITY

England & Wales · Charity number 233240

Details

Other names E L RATHBONE CHARITABLE TRUST

Status Registered

Legal form Trust

Registered 1964-04-22

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

Contact

Address 546 Warrington Road
Rainhill
Prescot
L35 4LZ

Phone 07837656314

Email elrathbonetrust@gmail.com

Website elizabethrathbonetrust.org

Activities

Objects: FOR CHARITABLE PURPOSES AT THE DISCRETION OF THE TRUSTEES.

Activities: The Trustees objectives are to make donations to such charitable bodies or institutions at such times and in such manner as they in their absolute discretion think fit.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Knowsley
- Liverpool City
- Sefton
- St Helens
- Wirral

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£78,865	£114,032	-	-
2024-04-05	£79,015	£82,872	-	-
2023-04-05	£80,018	£99,890	-	-
2022-04-05	£83,234	£105,175	-	-
2021-04-05	£81,700	£98,080	-	-

Trustees

Name	Role	Appointed
CAROLINE EDITH RATHBONE		
Jonathan Henry Rathbone		2023-04-05
Megan Rathbone		2014-12-08

ELIZABETH RATHBONE CHARITY

England & Wales - Charity number 233240

Accounts

ELIZABETH RATHBONE CHARITABLE TRUST
(Charity Registration Number : 233240)

ACCOUNTS FOR THE YEAR ENDED 05 APRIL 2025

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5 April 2025

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Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5 April 2025

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 5 April 2025.

Objectives and Activities of the Charity

The Charity's objects for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit. To meet with their objectives the Trustees make grants to, usually, registered charities. They hold Unrestricted Funds and so all funds are available to meet the charity's objectives.

The Trust's income is generated by its investments and the Trustees are satisfied that the Charity's assets are adequate to fulfil its current objectives, which are to continue for the foreseeable future. Fundraising activities are not normally carried out.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties.

Achievements and Performance

All grants awarded by the Trust during the year were made to charities focussing on benefitting the people of Merseyside.

A total of 41 grants were paid during the year, ranging between £1,00 to £3,000 each (2024 - 40 grants ranging between £500 to £3,000 each). A full list of donations made is included in the notes the accounts and can be analysed by aim as follow:

Analysis:	%	£
Children and Young People	23	21,450
Social Welfare and Community	45	41,406
Health, Wellbeing and Disability	32	30,160
	<u>100</u>	<u>93,016</u>

Financial review and results for the year

Review of the Activities of the Charity:

Income from investments totalled £78,865 (£79,015 in 2024) with £11,632 (£10,931 in 2024) being spent raising the funds in the form of investment management fees, only. As detailed in the notes to the accounts, £102,400 (£71,941 in 2024) was spent on the charity's activities, including support and governance costs.

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 5 April 2025 recognised losses totalling £137,921 (gains of £168,953 in 2024).

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5 April 2025

Trustees' Annual Report

There was a net decrease in Unrestricted Funds of £173,088 during the year (net increase of £165,096 in 2024), resulting in the trustees holding a total of £2,587,471 of Unrestricted Funds as at 5 April 2025, compared with £2,760,559 Unrestricted Funds as at 5 April 2024.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves, with all funds being available for spending at the Trustees' discretion. The Trustees consider designating funds if supporting multi-year charitable projects but all donations continue to be subject to review and approval. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments and transfers made between funds as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investments:

The value of the Trust's portfolio as at 5 April 2025 totalled £2,505,881, a decrease from £2,651,524 as at 5 April 2024.

The Trustees are satisfied with the investment performance, which has been reviewed in accordance with the Policy Statement. The Trustees do not propose to make any changes to their policies at this time and will continue to review the position.

Uninvested cash is held in client accounts at Rathbones Investment Management and considered to be at a sufficient level for the Charity's purposes.

Structure, Governance and Management

The Elizabeth L Rathbones Charitable Trust is a registered charity (no: 233240). Its governing body are the Trustees of a Settlement dated 26 April 1921. New Trustees are elected by a majority of existing Trustees and selected according to their connection to the existing trustees, their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year, usually in Spring and Autumn, to consider and discuss applications for funding, income levels and to review the performance of the investments. They ensure they operate within the guidelines as set out by the Charity Commission by discussing matters arising as highlighted by the Commission during their meetings and taking advice from Rathbones Trust Company as necessary.

All of the Trust's capital is invested on stock markets or held in cash. As there are no restrictions relating to investment under the governing deed, the Trustees have resolved to delegate the management of the investments to Rathbones Investment Management Limited.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5 April 2025

Trustees' Annual Report

The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks (Charities Accounts and Reports) Regulations 2008). After considering the areas of governance, operation, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in the value of the charity's investment assets post a major risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which shall be reviewed at least annually in line with investment performance. The Trustees will review risks to which the charity is exposed and monitor systems and procedures established to mitigate those risks on a regular basis.

Reference and Administrative Details

Registered No:	233240		
Principal Office:	546 Warrington Road, Rainhill, Prescot, L35 4LZ		
Trustees who served during the year:	Megan Jane Rathbone (Chair) Jonathan Henry Rathbone Caroline Edith Rathbone Susan Kennedy Rathbone - retired 13 May 2025		
Committee members:	Julian Rathbone Rhona Rathbone	Lucy Rathbone Sarah Gledhill	
Administrator:	Liese Van Alwon		
Accountancy:	Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		
Independent Examiner:	Kerry Roberts, c/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		
Investment and bankers:	Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		

Plans for the Future

To continue to seek out well run projects which support disadvantage women, young people and communities, with a particular focus on charitable projects based in Merseyside.

Elizabeth Rathbone Charitable Trust**Accounts for the year ended 5 April 2025****Trustees' Annual Report**

Statement of Trustees' responsibilities for the annual accounts

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 and Wales requires the Trustees to prepare financial for each financial year that give a true and fair view of the state of affairs of the charity and of the resources and application of resources of the charity for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles set out in the Charities SORP (FRS 102), as updated;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees have assessed the charity's ability to continue as a going concern and considered any uncertainties that may impact this assessment.

The Trustees are responsible for:

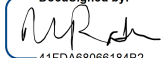
- keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity;
- ensuring compliance with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed;
- safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities;
- maintaining appropriate systems of internal control and risk management; and
- ensuring that digital records and electronic filings comply with statutory requirements.

Declaration

The Trustees confirm that they have approved the Trustees' Report and the financial statements above satisfied that the charity has adequate assets available to fulfil its obligations and that the accounts current statutory requirements

Signed on behalf of the Board of Trustees:

DocuSigned by:



41FDA68066184B2

Mrs Megan Rathbone
Trustee

03 February 2026 | 6:05 PM GMT

Date

Elizabeth Rathbone Charitable Trust**Accounts for the year ended 5 April 2025****Independent Examiner's Report**

Independent examiner's report to the Trustees of the Elizabeth Rathbone Charitable Trust (233240)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5 April 2025, which are set out on pages 6 to 15.

Responsibilities of the Trustees and Independent Examiner

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to 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 disclosures in the accounts and seeking explanations from the 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. The report is limited to those matters set out in the statement below.

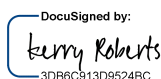
Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2024 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2024 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with 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 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 for a proper understanding of the accounts to be reached.

DocuSigned by:

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03 February 2026 | 6:08 PM GMT

Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

Date

Elizabeth Rathbone Charitable Trust**Accounts for the year ended 5 April 2025****Statement of Financial Activities**

		Unrestricted Total 2025 £	<i>Unrestricted Total 2024 £</i>
	<i>Notes</i>		
Income from:			
Investments	4	78,865	79,015
Total		78,865	79,015
Expenditure on:			
Raising funds	5	11,632	10,931
Charitable activities	6	102,400	71,941
Total Expenditure		114,032	82,872
Net gains/(losses) on investments	11	(137,921)	168,953
Net movement in funds		(173,088)	165,096
Reconciliation of funds:			
Unrestricted Funds brought forward at 6 April 2024		2,760,559	2,595,463
Unrestricted Funds carried forward at 5 April 2025		2,587,471	2,760,559

The notes on pages 8 to 15 form part of these accounts.

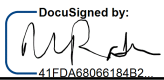
Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5 April 2025

Balance Sheet

		Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
	Notes		
Fixed Assets			
Investments	11	2,505,881	2,651,524
Current Assets			
Debtors	12	5,840	4,881
Cash at bank and in hand	13	86,273	117,104
Total Current Assets		92,113	121,985
Liabilities:			
Current Liabilities:			
Creditors: amounts falling due within one year	14	10,523	12,950
Net Current Assets		81,590	109,035
Total Net Assets as at 5 April 2025		2,587,471	2,760,559
Funds of the Charity			
Unrestricted Funds		2,587,471	2,760,559
Total Funds of the Charity at 5 April 2025		2,587,471	2,760,559

Agreed and signed on behalf of the Board of Trustees by:

DocuSigned by:

41FDA68066184B2...
Mrs Megan Rathbone
Trustee

03 February 2026 | 6:05 PM GMT
Date

The notes on pages 8 to 15 form part of these accounts.

Accounts for the year ended 5 April 2025

Notes to the Accounts

1 Charity Information

The Elizabeth L Rathbone Charitable Trust is governed by a Settlement Deed dated 26 April 1921 and registered in England and Wales. Its principal address is 546 Warrington Road, Rainhill, Prescot.

The charity is a Public Benefit Entity as defined by FRS 102.

2 Accounting Policies

These accounts have been prepared on an accruals basis and going concern basis, and in accordance with the accounting policies set out in this note. The accounts comply with the charity's governing document, the Charities Act 2011 and "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)" (second edition October 2019) (the Charities SORP) and UK Generally Accepted Accounting Practice.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value, unless otherwise stated in the relevant policy note. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts, the Trustees have assessed whether there are any material uncertainties casting doubt as to whether the charity will continue as a going concern. The Trustees have concluded they have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Accounts for the year ended 5 April 2025

Notes to the Accounts

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Cash grants made are recognised when paid.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs consist of those costs associated with the overall running of the charity and meeting with statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except and only classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Accounts for the year ended 5 April 2025

Notes to the Accounts

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Prepayments

Prepayments are recognised at their expected settlement amount.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Accounts for the year ended 5 April 2025

Notes to the Accounts

4 Investment income and interest	2025	2024
	£	£
Fixed interest	9,896	9,029
Unit Trust Income	13,447	9,594
Unit Trust Interest	1,493	3,178
Overseas Income	25,063	21,364
UK Equities Income	26,013	35,154
REIT income	2,484	2,118
Non reclaimable tax deducted at source	(1,455)	(1,437)
Bank interest	1,924	1,804
Accrued Income charge	0	(1,789)
	<u>78,865</u>	<u>79,015</u>

5 Raising funds	2025	2024
	£	£
Rathbones Investment Management fees	11,632	10,931
	<u>11,632</u>	<u>10,931</u>

6 Charitable Activities - Grant making	2025	2025	2024
Analysis:	%	£	£
Children and Young People	23	21,450	24,900
Social Welfare and Community	45	41,406	22,308
Health & Wellbeing, Disability	32	30,160	17,840
	<u>100</u>	<u>93,016</u>	<u>65,048</u>

Charitable Activities	2025	2024
<i>Grants awarded to Institutions:</i>	£	£
Barnstondale Centre	2,500	0
Bobby Colleran Trust	2,500	0
Bridge (2) Liverpool	3,000	0
Caritas Diocese of Shrewsbury	3,000	0
Changing Faces	1,500	0
Children's Adventure Farm	3,450	0
Chrysalis Centre	0	3,000
Clatterbridge Cancer Centre	1,400	0
Company of Friends Theatre	1,656	0
Compass Counselling	0	3,340
Cosmetic Toiletry & Perfume	1,440	0
Country Trust	0	1,500
DADA Disabled & Deaf Artists	2,000	0
Dementia Together	2,000	0
Edge Hill Youth Centre	3,000	0
Everton & Anfield	0	2,500
Faiths4Change	2,842	0
Fallen Angels Dance Theatre	2,160	0
	<u>32,448</u>	<u>10,340</u>

Accounts for the year ended 5 April 2025

Notes to the Accounts

6 Charitable Activities	2025	2024
	£	£
Brought Forward	32,448	10,340
Ferries Family Group	2,000	0
Foundations Years Trust	0	2,000
Friends of Molyneux	0	808
Girls Friendly Society	0	1,500
Happy Days Child	0	1,500
Henshaw's Soc for Blind	2,000	0
Hooves for Healing	3,000	0
It's Your Life	1,500	0
Kids Connect	0	2,000
KIND	0	1,500
Knowsley MBC	0	500
Koala NW	0	2,000
Learning Rooms Southport	3,000	0
Liverpool School Tropical Medicine	0	1,500
Marine in the Community	3,000	0
Movema	0	1,500
Mr Boy Cookery Scholl	3,000	0
National Museums Liverpool	1,000	0
New Belva Youth SC	0	3,500
Newlife	0	1,000
Orrell Park & District	1,450	0
PCC Christ Church Walton	3,000	0
PCC St George Huyton	0	2,000
Porchfield	2,500	0
Power 2 Ltd	0	1,500
Prescot Mission Xmas	0	2,000
Prisoners Education Trust	3,275	0
Queens court Hospice	1,400	0
Reader Organisation	0	1,000
Rotunda	1,500	0
Roy Castle Lung Cancer Foundation	0	1,000
Royal Court Liverpool Trust	2,000	0
Royal Liverpool Phil Society	2,000	0
Sailors Families	1,000	0
Sam's Diamonds	2,000	0
School Readers	0	2,400
Sefton CVS	3,000	0
Sefton Support Group	1,500	0
Shaftesbury Youth Club	0	3,000
Solarte	0	2,000
St Andrews Club moor	0	3,000
St Josephs Hospice	3,078	0
Swan Women's Centre	0	2,500
The Bluecoat	1,990	0
The Forward Trust	3,000	0
Toxteth Women's Centre	0	3,000
Triple C	0	2,500
	83,641	55,548

Accounts for the year ended 5 April 2025

Notes to the Accounts

6 Charitable Activities	2025	2024
	£	£
Brought Forward	83,641	55,548
Valley Brass	2,375	0
Walton Vale Comm Shop	0	2,500
Wirral Comm Narrowboat Trust	0	3,000
Wirral Youth Zone	1,000	0
Women on Bikes	0	1,500
Women's TT	3,000	0
Woodvale & Ainsdale	3,000	0
YKIDS Ltd	0	2,500
Total Grants	93,016	65,048
Governance costs (note 7)	4,512	3,840
Support costs (note 8)	4,872	3,054
Total Expended on Charitable Activities	102,400	71,941

7 Governance costs	2025	2024
	£	£
Accountancy and Compliance fees	3,186	2,280
Accountancy and Compliance fees - prior year adjustment	846	0
Independent Examination fee	1,080	960
Independent Examination fee - prior year adjustment	(600)	0
Legal fees	0	600
	4,512	3,840

8 Support costs	2025	2024
	£	£
Office expenses	223	54
Secretary's fees	3,743	3,000
Secretary's fees - prior year adjustment	906	0
	4,872	3,054

9 Trustee remuneration, benefits and expenses

None of the Trustees have been paid any remuneration or received any other benefits during this or the previous financial year.

No Trustee expenses have been incurred or repaid during this or the previous financial year.

10 Other information

The charity had no employees during this or the previous financial year. The Trustees are also the charity's key personnel, assisted by a panel of committee members.

Accounts for the year ended 5 April 2025

Notes to the Accounts

11 Investments	<i>Value at 06/04/2024</i>	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/(Loss)	<i>Value at 05/04/2025</i>
<i>Listed:</i>						
UK Investment Interest	351,988	0	(104,733)	1,809	6,386	255,450
Overseas	1,358,861	529,570	(334,607)	(9,877)	(163,578)	1,380,369
UK Investment Income	940,675	152,578	(250,530)	5,795	21,544	870,062
	<u>2,651,524</u>	<u>682,148</u>	<u>(689,870)</u>	<u>(2,273)</u>	<u>(135,648)</u>	<u>2,505,881</u>

12 Debtors	2025	2024
	£	£
Dividends due but unpaid at year end	5,840	4,881
	<u>5,840</u>	<u>4,881</u>

13 Cash at Bank and in hand	2025	2024
	£	£
Rathbones	86,273	117,104
	<u>86,273</u>	<u>117,104</u>

14 Creditors	2025	2024
	£	£
Rathbones Trust Company Limited	3,420	3,240
Rathbones Trust Company Limited - prior years	3,360	3,474
Secretary's fees - prior years	0	3,236
Secretary's fees	3,743	3,000
	<u>10,523</u>	<u>12,950</u>

15 Financial Instruments	2025	2024
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtors	5,840	4,881
- Cash	86,273	117,104
	<u>92,113</u>	<u>121,985</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>10,523</u>	<u>12,950</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>2,505,881</u>	<u>2,651,524</u>

Accounts for the year ended 5 April 2025

Notes to the Accounts

16 Related Party Transactions

Amounts received by or paid from the E L Rathbone Charity to a related party are disclosed in note 6. Charitable organisations with which the Trustees of this charity have an interest are always properly declared and acknowledged during determination of applications. If such a situation arises. The Trustee with the related party interest does not participate in the decision making process other than to clarify facts.

There were no related party transactions during this or the previous financial year that require disclosure.

Accounts

ELIZABETH RATHBONE CHARITABLE TRUST
(Charity Registration Number : 233240)

ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2024

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2024

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5	Independent Examiner's Report
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7	Balance Sheet
8-15	Notes to the Accounts (including Accounting Policies)

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2024

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 5th April 2024.

Objectives and Activities of the Charity

The Charity's objects for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit. To meet with their objectives the Trustees make grants to, usually, registered charities. They hold Unrestricted Funds and so all funds are available to meet the charity's objectives.

The Trust's income is generated by its investments and the Trustees are satisfied that the Charity's assets are adequate to fulfil its current objectives, which are to continue for the foreseeable future. Fundraising activities are not normally carried out.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties.

Achievements and Performance

All grants awarded by the Trust during the year were made to charities focussing on benefitting the people of Merseyside.

A total of 40 grants were paid during the year, ranging between £500 to £3,000 each (2023 - 40 grants ranging between £500 to £3,000 each). A full list of donations made is included in the notes the accounts and can be analysed by aim as follow:

Analysis:	%	£
Children and Young People	38	24,900
Social Welfare and Community	34	22,308
Health & Wellbeing, Disability	27	17,840
	<u>100</u>	<u>65,048</u>

Financial review and results for the year

Review of the Activities of the Charity:
Income from investments totalled £79,015 (£80,018 in 2023) with £10,931 (£11,000 in 2023) being spent raising the funds in the form of investment management fees, only. As detailed in the notes to the accounts, £71,941 (£88,890 in 2023) was spent on the charity's activities, including support and governance costs.

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 5th April 2024 recognised gains totalling £168,953 (losses of £216,913 in 2023).

Elizabeth Rathbone Charitable Trust**Accounts for the year ended 5th April 2024****Trustees' Annual Report**

There was a net increase in Unrestricted Funds of £165,096 during the year (net decrease of £236,784 in 2023), resulting in the trustees holding a total of £2,760,559 of Unrestricted Funds as at 5th April 2024, compared with £2,595,463 Unrestricted Funds as at 5th April 2023.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves, with all funds being available for spending at the Trustees' discretion. The Trustees consider designating funds if supporting multi-year charitable projects but all donations continue to be subject to review and approval. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments and transfers made between funds as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investments:

The value of the Trust's portfolio as at 5th April 2024 totalled £2,651,524, an increase from £2,538,669 as at 5th April 2023.

The trustees are satisfied with the investment performance, which has been reviewed in accordance with the Policy Statement. The Trustees do not propose to make any changes to their policies at this time and will continue to review the position.

Uninvested cash is held in client accounts at Rathbones Investment Management and considered to be at a sufficient level for the Charity's purposes.

Structure, Governance and Management

The Elizabeth L Rathbones Charitable Trust is a registered charity (no: 233240). Its governing body are the Trustees of a Settlement dated 26th April 1921. New Trustees are elected by a majority of existing Trustees and selected according to their connection to the existing trustees, their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year, usually in Spring and Autumn, to consider and discuss applications for funding, income levels and to review the performance of the investments. They ensure they operate within the guidelines as set out by the Charity Commission by discussing matters arising as highlighted by the Commission during their meetings and taking advice from Rathbones Trust Company as necessary.

All of the Trust's capital is invested on stock markets or held in cash. As there are no restrictions relating to investment under the governing deed, the Trustees have resolved to delegate the management of the investments to Rathbones Investment Management Limited.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2024

Trustees' Annual Report

The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks (Charities Accounts and Reports) Regulations 2008). After considering the areas of governance, operation, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in the value of the charity's investment assets post a major risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which shall be reviewed at least annually in line with investment performance. The Trustees will review risks to which the charity is exposed and monitor systems and procedures established to mitigate those risks on a regular basis.

Reference and Administrative Details

Registered No:	233240		
Principal Office:	546 Warrington Road, Rainhill, Prescot, L35 4LZ		
Trustees who served during the year:	Megan Jane Rathbone (Chair) Susan Kennedy Rathbone Caroline Edith Rathbone Jonathan Henry Rathbone		
Committee members:	Julian Rathbone Rhona Rathbone	Lucy Rathbone Sarah Gledhill	
Administrator:	Liese Van Alwon		
Accountancy:	Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		
Independent Examiner	Kerry Roberts c/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		
Investment and bankers:	Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW		

Plans for the Future

To continue to seek out well run projects which support disadvantage women, young people and communities, with a particular focus on charitable projects based in Merseyside.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2024

Trustees' Annual Report

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

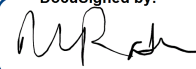
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Agreed and signed on behalf of the Board of Trustees by:

DocuSigned by:

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Megan Jane Rathbone (Chair)

05 February 2025 | 1:44 PM GMT

Date

Elizabeth Rathbone Charitable Trust**Accounts for the year ended 5th April 2024****Independent Examiner's Report**

Independent examiner's report to the Trustees of the Elizabeth Rathbone Charitable Trust (233240)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2024, which are set out on pages 6 to 15.

Responsibilities of the Trustees and Independent Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to 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 disclosures in the accounts and seeking explanations from the 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. The report is limited to those matters set out in the statement below.

Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with 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 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 for a proper understanding of the accounts to be reached.

DocuSigned by:

 3D86C813D5524BC

Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

05 February 2025 | 2:31 PM GMT

Date

Elizabeth Rathbone Charitable Trust**Accounts for the year ended 5th April 2024****Statement of Financial Activity**

		Unrestricted Total 2024 £	Unrestricted Total 2023 £
	<i>Notes</i>		
Income from:			
Investments	4	79,015	80,018
Total		79,015	80,018
Expenditure on:			
Raising funds	5	10,931	11,000
Charitable activities	6	71,941	88,890
Total Expenditure		82,872	99,890
Net gains/(losses) on investments	11	168,953	(216,913)
Net movement in funds		165,096	(236,784)
Reconciliation of funds:			
Unrestricted Funds brought forward at 6 April 2023		2,595,463	2,832,247
Unrestricted Funds carried forward at 5 April 2024		2,760,559	2,595,463

The notes on pages 8 to 15 form part of these accounts.

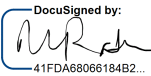
Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2024

Balance Sheet

		All funds Unrestricted Total 2024 £	All funds Unrestricted Total 2023 £
	Notes		
Fixed Assets			
Investments	11	2,651,524	2,538,669
Current Assets			
Debtors	12	4,881	8,382
Cash at bank and in hand	13	117,104	58,122
Total Current Assets		121,985	66,504
Liabilities:			
Current Liabilities:			
Creditors: amounts falling due within one year	14	12,950	9,710
Net Current Assets		109,035	56,794
Total Net Assets as at 5th April 2024		2,760,559	2,595,463
Funds of the Charity			
Unrestricted Funds		2,760,559	2,595,463
Total Funds of the Charity at 5 April 2024		2,760,559	2,595,463

Agreed and signed on behalf of the Board of Trustees by:

DocuSigned by:

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Megan Jane Rathbone (Chair)

05 February 2025 | 1:44 PM GMT

Date

The notes on pages 8 to 15 form part of these accounts.

Accounts for the year ended 5th April 2024

Notes to the Accounts

1 Charity Information

The Elizabeth L Rathbone Charitable Trust is governed by a Settlement Deed dated 26th April 1921 and registered in England and Wales. Its principal address is 546 Warrington Road, Rainhill, Prescot.

The charity is a Public Benefit Entity as defined by FRS 102.

2 Accounting Policies

These financial statements have been prepared in accordance with 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 Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Accounts for the year ended 5th April 2024

Notes to the Accounts

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Cash grants made are recognised when paid.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except and only classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Accounts for the year ended 5th April 2024

Notes to the Accounts

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4 Investment income and interest

	2024	2023
	£	£
Fixed interest	9,029	6,824
Unit Trust dividends	9,594	11,494
Unit Trust Interest	3,178	3,009
Overseas income	21,364	20,675
UK Equities dividends	35,154	37,361
REIT income	2,118	2,086
Non reclaimable tax deducted at source	(1,437)	(1,682)
Bank interest	1,804	251
Accrued Income charge	(1,789)	0
	<u>79,015</u>	<u>80,018</u>

Accounts for the year ended 5th April 2024

Notes to the Accounts

5 Raising funds		2024	2023
		£	£
Rathbones Investment Management costs		10,931	11,000
		<u>10,931</u>	<u>11,000</u>
6 Charitable Activities - Grant making		2024	2023
Analysis:		£	£
Children and Young People	38	24,900	29,590
Social Welfare and Community	34	22,308	33,887
Health & Wellbeing, Disability	27	17,840	18,036
	<u>100</u>	<u>65,048</u>	<u>81,513</u>
Charitable Activities		2024	2023
Grants awarded to Institutions:		£	£
ADHD Foundation		0	1,000
All Together Now		0	2,000
Catholic Blind Institute		0	2,456
Chrysalis Centre		3,000	0
Compass Counselling		3,340	0
Country Trust		1,500	0
Dingle Multi Agency		0	2,976
Dream Holidays		0	1,580
East Liverpool Riding		0	2,500
Edge Hill Youth Centre		0	3,000
Everton & Anfield		2,500	0
Foundations Years Trust		2,000	0
Freedom Church Liverpool		0	2,600
Friends of Molyneux		808	0
Girls Friendly Society		1500	0
Halewood Women's Institute		0	1,500
Happy Days Child		1,500	0
Home-start Southport		0	3,000
Huntington's Disease Association		0	2,500
Iranian Liverpool Community		0	3,000
It's Your Life		0	2,400
Kids Connect		2,000	0
KIND		1,500	0
Knowsley MBC		500	0
Koala NW		2,000	0
Leasowe Play Youth		0	2,500
Liverpool Somali Community		0	2,000
Liverpool Women's		0	1,500
Liverpool School Tropical Medicine		1,500	0
Carried Forward		<u>23,648</u>	<u>36,512</u>

Accounts for the year ended 5th April 2024

Notes to the Accounts

6 Charitable Activities	2024	2023
	£	£
Brought Forward	23,648	36,512
Marine in the Community	0	1,250
Movema	1,500	0
Netherly Youth	0	2,000
New Belve Youth SC	3,500	0
Newlife	1,000	0
Open Door Centre	0	3,000
Orrell Park & District	0	1,500
PBC Foundation UK	0	500
PCC St George Huyton	2,000	0
Phoenix Community	0	2,000
Power 2 Ltd	1,500	0
Prescot Mission Xmas	2,000	0
Prisoners Education Trust	0	2,690
Reach Out		2,000
Reader Organisation	1,000	0
Royal Court Liverpool	0	2,000
Roy Castle Lung Cancer Foundation	1,000	0
Sailors Children's Society	0	1,000
School Readers	2,400	0
Sefton Talking Newspaper	0	500
Shaftesbury Youth Club	3,000	0
SolaArts	2000	0
Solicitors Pro Bono	0	3,000
Spinal Injuries	0	1,000
St Andrews Clubmoor	3,000	0
Stick 'n' Step	0	3,000
Support Through Court	0	1,000
Swan Women's Centre	2500	0
Team Oasis Children's Charity	0	3,000
The Belvedere Centre	0	1,600
The Bluecoat	0	1,000
The Dystonia Society	0	1,000
The Fillies GFC	0	2,000
TLG (Transforming lives for good)	0	2,971
Toxteth Women's Centre	3000	0
Tranmere Rovers	0	1,990
Triple C	2,500	0
Venus	0	3,000
Walton Vale Comm Shop	2,500	0
West Coast Crash	0	2,000
Wirral Comm Narrowboat Trust	3000	0
Women on Bikes	1,500	0
YKIDS Ltd	2,500	0
Total Grants	65,048	81,513

Accounts for the year ended 5th April 2024

Notes to the Accounts

6 Charitable Activities	2024	2023
	£	£
Total Grants	65,048	81,513
Governance costs (note 7)	3,840	3,888
Support costs (note 8)	3,054	3,489
Total Expended on Charitable Activities	71,941	88,890

7 Governance costs	2024	2023
	£	£
Accountancy and Compliance fees	2,280	3,066
Independent Examination fee	960	822
Legal fees	600	0
	3,840	3,888

8 Support costs	2024	2023
	£	£
Office expenses	54	253
Secretary's fees	3,000	3,236
	3,054	3,489

9 Trustee remuneration, benefits and expenses

None of the trustees have been paid any remuneration or received any other benefits during this or the previous financial year.

No trustee expenses have been incurred or repaid during this or the previous financial year.

10 Other information

The charity had no employees during this or the previous financial year. The trustees are also the charity's key personnel.

Accounts for the year ended 5th April 2024

Notes to the Accounts

11 Investments	<i>Value at 06/04/2023</i>	<i>Purchases at cost</i>	<i>Sales proceeds</i>	<i>Realised Gain/(Loss)</i>	<i>Unrealised Gain/Loss</i>	<i>Value at 05/04/2024</i>
<i>Listed:</i>						
UK Investment Interest	326,032	53,638	37,295	(444)	10,057	351,988
Overseas	1,078,092	337,665	260,026	11,097	192,033	1,358,861
UK Investment Income	1,134,545	0	150,080	(17,323)	(26,467)	940,675
	<u>2,538,669</u>	<u>391,303</u>	<u>447,401</u>	<u>(6,670)</u>	<u>175,623</u>	<u>2,651,524</u>

There was a reclassification of certain investment holdings, resulting in a difference in category values brought forward. However, the Total value of the portfolio brought forward remains unchanged from the Total value as at the previous financial year-end.

12 Debtors	2024	2023
	£	£
Dividends due but unpaid at year end	4,881	8,324
Income Tax repayable	0	58
	<u>4,881</u>	<u>8,382</u>

13 Cash at Bank and in hand	2024	2023
	£	£
Cash	117,104	58,122
	<u>117,104</u>	<u>58,122</u>

14 Creditors	2024	2023
	£	£
Rathbones Trust Company Limited	3,240	3,060
Rathbones Trust Company Limited - prior years	3,474	3,414
Secretary's fees - prior years	3,236	0
Secretary's fees	3,000	3,236
	<u>12,950</u>	<u>9,710</u>

Accounts for the year ended 5th April 2024

Notes to the Accounts

15 Financial Instruments	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtors	4,881	8,324
- Cash	117,104	58,122
	<u>121,985</u>	<u>66,446</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>12,950</u>	<u>9,710</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>2,651,524</u>	<u>2,538,669</u>

16 Related Party Transactions

Amounts received by or paid from the E L Rathbone Charity to the a related party are disclosed in note 6*. Charitable organisations with which the trustees of this charity have an interest are always properly declared and acknowledged during determination of applications. If such a situation arises. The trustee with the related party interest does not participate in the decision making process other than to clarify facts.

There were no related party transactions during this or the previous financial year that require disclosure.

Accounts

ELIZABETH RATHBONE CHARITABLE TRUST

(Charity Registration Number : 233240)

**ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2023**

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2023

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Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2023

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 5th April 2023.

Objectives and Activities of the Charity

The Charity's objects for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit. To meet with their objectives the Trustees make grants to, usually, registered charities. They hold Unrestricted Funds and so all funds are available to meet the charity's objectives.

The Trust's income is generated by its investments and the Trustees are satisfied that the Charity's assets are adequate to fulfil its current objectives, which are to continue for the foreseeable future. Fundraising activities are not normally carried out.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties.

Achievements and Performance

All grants awarded by the Trust during the year were made to charities focussing on benefitting the people of Merseyside.

A total of 40 grants were paid during the year, ranging between £500 to £3,000 each (37 grants ranging between £675 to £3,500 each). A full list of donations made is included in the notes the accounts and can be analysed by aim as follow:

Analysis:	%	£
Children and Young People	36	29,590
Social Welfare and Community	42	33,887
Health & Wellbeing, Disability	22	18,036
	<u>100</u>	<u>81,513</u>

Financial review and results for the year

Review of the Activities of the Charity:

Income from investments totalled £80,018 (£83,234 in 2022) with £11,000 (£11,692 in 2022) being spent raising the funds. As detailed in the notes to the accounts, £88,8903 (£93,483 in 2022) was spent on charitable activities, including support and governance costs.

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 5th April 2023 recognised losses totalling £216,913 (Gains of £166,378 in 2022).

Elizabeth Rathbone Charitable Trust

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Trustees' Annual Report

There was a net decrease in Unrestricted Funds of £236,784 during the year (net increase of £144,437 in 2022), resulting in the trustees holding a total of £2,595,463 of Unrestricted Funds as at 5th April 2023, compared with £2,832,247 Unrestricted Funds as at 5th April 2022.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves, with all funds being available for spending at the Trustees' discretion. The Trustees consider designating funds if supporting multi-year charitable projects but all donations continue to be subject to review and approval. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments and transfers made between funds as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investments:

The value of the Trust's portfolio as at 5th April 2023 totalled £2,538,669, a decrease from £2,753,156 as at 5th April 2022.

The trustees are satisfied with the investment performance, which has been reviewed in accordance with the Policy Statement. The Trustees do not propose to make any changes to their policies at this time and will continue to review the position.

Uninvested cash is held in client accounts at Rathbones Investment Management and considered to be at a sufficient level for the Charity's purposes.

Structure, Governance and Management

The Elizabeth L Rathbones Charitable Trust is a registered charity (no: 233240). Its governing body are the Trustees of a Settlement dated 26th April 1921. New Trustees are elected by a majority of existing Trustees and selected according to their connection to the existing trustees, their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year, usually in Spring and Autumn, to consider and discuss applications for funding, income levels and to review the performance of the investments. They ensure they operate within the guidelines as set out by the Charity Commission by discussing matters arising as highlighted by the Commission during their meetings and taking advice from Rathbones Trust Company as necessary.

All of the Trust's capital is invested on stock markets or held in cash. As there are no restrictions relating to investment under the governing deed, the Trustees have resolved to delegate the management of the investments to Rathbones Investment Management Limited.

Elizabeth Rathbone Charitable Trust

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Trustees' Annual Report

The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks (Charities Accounts and Reports) Regulations 2008). After considering the areas of governance, operation, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in the value of the charity's investment assets post a major risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which shall be reviewed at least annually in line with investment performance. The Trustees will review risks to which the charity is exposed and monitor systems and procedures established to mitigate those risks on a regular basis.

Reference and Administrative Details

Registered No: 233240

Principal Office: 546 Warrington Road, Rainhill, Prescot, L35 4LZ

Trustees who served during the year:	Susan Kennedy Rathbone Richard Simon Rathbone	Caroline Edith Rathbone Megan Jane Rathbone (Chair)
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Committee members:	Julian Rathbone Rhona Rathbone	Lucy Rathbone Jonathan H Rathbone
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Administrator: Liese Van Alwon

Accountancy: Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Kerry Roberts c/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Investment and bankers: Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Plans for the Future

To continue to seek out well run projects which support disadvantage women, young people and communities, with a particular focus on charitable projects based in Merseyside.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2023

Trustees' Annual Report

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Agreed and signed on behalf of the Board of Trustees by:

Megan Jane Rathbone (Chair)

Date

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2023

Independent Examiner's Report

Independent examiner's report to the Trustees of the Elizabeth Rathbone Charitable Trust (233240)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2023, which are set out on pages 6 to 16.

Responsibilities of the Trustees and Independent Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to 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 disclosures in the accounts and seeking explanations from the 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. The report is limited to those matters set out in the statement below.

Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with 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 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 for a proper understanding of the accounts to be reached.

Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

Date

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2023

Statement of Financial Activity

		Unrestricted Total 2023 £	Unrestricted Total 2022 £
	<i>Notes</i>		
Income from:			
Investments	4	80,018	83,234
Total		80,018	83,234
Expenditure on:			
Raising funds	5	11,000	11,692
Charitable activities	6	88,890	93,483
Total Expenditure		99,890	105,175
Net gains/(losses) on investments	11	(216,913)	166,378
Net movement in funds		(236,784)	144,437
Reconciliation of funds:			
Unrestricted Funds brought forward at 6 April 2022		2,832,247	2,687,810
Unrestricted Funds carried forward at 5 April 2023		2,595,463	2,832,247

The notes on pages 8 to 15 form part of these accounts.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2023

Balance Sheet

		All funds Unrestricted Total 2023 £	All funds Unrestricted Total 2022 £
	<i>Notes</i>		
Fixed Assets			
Investments at market value	11	2,538,669	2,753,156
Current Assets			
Debtors	12	8,382	11,677
Cash at bank and on deposit	13	58,122	77,216
Total Current Assets		<u>66,504</u>	<u>88,893</u>
Liabilities:			
Current Liabilities:			
amounts falling due within one year	14	9,710	9,802
Net Current Assets		<u>56,794</u>	<u>79,091</u>
Total Net Assets as at 5th April 2023		<u>2,595,463</u>	<u>2,832,247</u>
Funds of the Charity			
Unrestricted Funds		2,595,463	2,832,247
Total Funds of the Charity at 5 April 2023		<u>2,595,463</u>	<u>2,832,247</u>

Agreed and signed on behalf of the Board of Trustees by:

Megan Jane Rathbone (Chair)

Date

The notes on pages 8 to 15 form part of these accounts.

Accounts for the year ended 5th April 2023

Notes to the Accounts

1 Charity Information

The Elizabeth L Rathbone Charitable Trust is governed by a Settlement Deed dated 26th April 1921 and registered in England and Wales. The principal address is 546 Warrington Road, Rainhill, Prescot.

2 Accounting Policies

These financial statements have been prepared in accordance with 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 Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Accounts for the year ended 5th April 2023

Notes to the Accounts

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Cash grants made are recognised when paid.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except and only classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Accounts for the year ended 5th April 2023

Notes to the Accounts

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Accounts for the year ended 5th April 2023

Notes to the Accounts

4 Investment income and interest

	2023	2022
	£	£
Fixed Interest	6,824	4,312
Unit Trust Interest	3,009	2,322
Overseas	20,675	16,812
UK Equities & Unit Trust dividends	48,855	57,816
REIT income	2,086	2,478
Non reclaimable tax	(1,682)	(1,204)
Interest Received	251	4
Excess Reportable Income	0	694
	80,018	83,234

5 Raising funds

	2023	2022
	£	£
Rathbones Investment Management costs	11,000	11,692
	11,000	11,692

6 Charitable Activities - Grant making

		2023	2022
Analysis:	%	£	£
Children and Young People	36	29,590	22,920
Social Welfare and Community	42	33,887	30,500
Health & Wellbeing, Disability	22	18,036	33,308
	100	81,513	86,728

Charitable Activities**Grants awarded to Institutions:**

	2023	2022
	£	£
ADHD Foundation	1,000	0
Alder Hey	0	3,000
All Together Now	2,000	0
Autism Together	0	3,000
Birkenhead Priory Parish	0	2,600
Bridge2 (Liverpool)	0	2,000
British Kidney	0	2,800
Catholic Blind Institute	2,456	0
Centre 63 Ltd.	0	3,000
Changing Faces	0	1,333
Children's Adventure Farm	0	2,000
Clic Sargent	0	3,000
Compass Couns	0	3,000
Carried Forward	5,456	25,733

Accounts for the year ended 5th April 2023

Notes to the Accounts

6 Charitable Activities	2023	2022
	£	£
Brought Forward	5,456	25,733
COS, TOI & Perfum	0	3,000
Company Of Friends	0	1000
Crohn's & Colitis UK	0	675
Dingle Multi Agency	2,976	0
Dream Holidays	1,580	
East Liverpool Riding	2,500	0
Edge Hill Youth Centre	3,000	0
Freedom Church Liverpool	2,600	0
Halewood Women's Institute	1,500	0
Home-start Southport	3,000	0
Hopes & Beams	0	1,220
Hooves For Healing	0	3,200
Huntington's Disease Association	2,500	0
Iranian Liverpool Community	3,000	0
It's Your Life	2,400	0
Kindfulness Coffee	0	3,000
Knowsley Dementia	0	3,500
Leasowe Play Youth	2,500	0
Liverpool Somali Community	2,000	0
Liverpool Women's	1,500	0
Marine in the Community	1,250	0
Mama Academy	0	1,500
Merseyside Holiday Service	0	3,000
Moulana Comm. Liverpool	0	1250
NW Air Ambulance	0	3,000
NW Cancer Research	0	2,000
Netherly Youth	2,000	0
Open Door Centre	3,000	0
Orrell Park & District	1,500	0
PBC Foundation UK	500	0
Phoenix Community	2,000	0
Prisoners Education Trust	2,690	0
Reader Organisation	0	2000
Reach Out	2,000	0
Read For Good	0	2,000
Royal Court Liverpool	2,000	0
St. Leonards Youth	0	1,500
Sailors Children's Society	1,000	0
Save The Family	0	2,400
Sefton Talking Newspaper	500	0
Shaftesbury Youth Club	0	3,500
Solicitors Pro Bono	3000	0
Southport Sea Cadets	0	2,500

Accounts for the year ended 5th April 2023

Notes to the Accounts

Carried Forward	57,952	65,978
6 Charitable Activities		
Brought Forward	57,952	65,978
Spinal Injuries	1,000	0
Stick 'n' Step	3,000	0
Support Through Court	1,000	0
Tall Ships Youth Trust	0	3,000
Team Oasis Children's Charity	3,000	0
The Belvedere Centre	1,600	0
The Brainwave	0	2,000
The Bluecoat	1,000	0
The Dystonia Society	1,000	0
The Fillies GFC	2,000	0
The Girls Network	0	1,500
TLG (Transforming lives for good)	2,971	0
Together Liverpool	0	3,000
Tom Harrison House	0	2,750
Tranmere Rovers	1,990	0
Triple C	0	3,000
TST Tate Gallery	0	1,000
West Everton Community Council	0	3,000
Venus	3,000	0
West Coast Crash	2,000	0
Woodvale & Ainsdale	0	1,500
	81,513	86,728
Total Grants	81,513	86,728
Governance costs (note 7)	3,888	3,660
Support costs (note 8)	3,489	3,095
Total Expended on Charitable Activities	88,890	93,483
7 Governance costs	2023	2022
	£	£
Accountancy and Compliance fees	3,066	3,000
Independent Examination fee	822	660
	3,888	3,660

Accounts for the year ended 5th April 2023

Notes to the Accounts

8 Support costs	2023	2022
	£	£
Office expenses	253	103
Secretary's fees	3,236	2,992
	<u>3,489</u>	<u>3,095</u>

9 Trustee remuneration, benefits and expenses

None of the trustees have been paid any remuneration or received any other benefits during this or the previous financial year.

No trustee expenses have been incurred or repaid during this or the previous financial year.

10 Other information

The charity had no employees during this or the previous financial year. The trustees are also the charity's key personnel.

11 Investments	<i>Value at 05/04/2022</i>	Purchases at cost	Sales proceeds	Realised Gain/(Loss)	Unrealised Gain/Loss	<i>Value at 05/04/2023</i>
<i>Listed:</i>						
UK Investment Interest	190,739	108,007	0	0	(16,615)	282,131
Overseas	1,141,947	120,016	87,309	(22,768)	(73,794)	1,078,092
UK Investment Income	1,420,470	130,291	268,579	(33,606)	(70,130)	1,178,446
	<u>2,753,156</u>	<u>358,314</u>	<u>355,888</u>	<u>(56,374)</u>	<u>(160,539)</u>	<u>2,538,669</u>

12 Debtors	2023	2022
	£	£
Dividends due but unpaid at year end	8,324	11,619
Income Tax repayable	58	58
	<u>8,382</u>	<u>11,677</u>

13 Cash at Bank and in hand	2023	2022
	£	£
Cash	58,122	77,216

Accounts for the year ended 5th April 2023

Notes to the Accounts

	58,122	77,216
	<u>58,122</u>	<u>77,216</u>
14 Creditors	2023	2022
	£	£
Rathbones Trust Company Limited - prior years	3,414	3,996
Rathbones Trust Company Limited	3,060	2,814
Secretary's fees	3,236	2,992
	<u>9,710</u>	<u>9,802</u>
	<u>9,710</u>	<u>9,802</u>
15 Related Party Transactions		
Amounts received by or paid from the E L Rathbone Charity to the a related party are disclosed in note 6*. Charitable organisations with which the trustees of this charity have an interest are always properly declared and acknowledged during determination of applications. If such a situation arises. The trustee with the related party interest does not participate in the decision making process other than to clarify facts. There were no related party transactions during this or the previous financial year that require disclosure.		
16 Financial Instruments	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtors	8,324	11,619
- Cash	58,122	77,216
	<u>66,446</u>	<u>88,835</u>
	<u>66,446</u>	<u>88,835</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>9,710</u>	<u>9,802</u>
	<u>9,710</u>	<u>9,802</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>2,538,669</u>	<u>2,753,156</u>
	<u>2,538,669</u>	<u>2,753,156</u>

Accounts for the year ended 5th April 2023

Notes to the Accounts

17 Comparative Statement of Financial Activity

	Unrestricted Total 2022 £
Income from:	
Investments	81,700
Total	81,700
Expenditure on:	
Raising funds	10,433
Charitable activities	87,647
Total Expenditure	98,080
Net gains/(losses) on investments	508,453
Net movement in funds	492,073
Reconciliation of funds:	
Unrestricted Funds brought forward at 6 April 2021	2,687,810
Unrestricted Funds carried forward at 5 April 2022	2,687,810

Accounts

ELIZABETH RATHBONE CHARITABLE TRUST
(Charity Registration Number : 233240)

**ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2022**

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2022

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Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2022

Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and Financial Statements for the year ended 5th April 2022.

Objectives and Activities of the Charity

The Charity's objects for the public benefit, in accordance with its governing document, are to apply the income and capital of the Trust at such times and in such manner for exclusively charitable purposes in any part of the world as the Trustees in their discretion think fit. To meet with their objectives the Trustees make grants to, usually, registered charities. They hold Unrestricted Funds and so all funds are available to meet the charity's objectives.

The Trust's income is generated by its investments and the Trustees are satisfied that the Charity's assets are adequate to fulfil its current objectives, which are to continue for the foreseeable future. Fundraising activities are not normally carried out.

The Trustees have complied with s17(5) of Charities Act 2011 and have had due regard to the guidance issued on Public Benefit by the Charity Commission when exercising relevant powers or duties.

Achievements and Performance

All grants awarded by the Trust during the year were made to charities focussing on benefitting the people of Merseyside.

A total of 37 grants were paid during the year, ranging between £675 to £3,500 each (47 grants ranging between £500 to £4,000 each):

Analysis:	%	£
Children and Young People	26	22,920
Social Welfare and Community	35	30,500
Health & Wellbeing, Disability	38	33,308
	<u>100</u>	<u>86,728</u>

Financial review and results for the year

Review of the Activities of the Charity:

Income from investments totalled £83,234 (£81,700 in 2021) with £11,692 (£10,433 in 2021) being spent raising the funds. As detailed in the notes to the accounts, £93,483 (£87,647 in 2021) was spent on charitable activities, including support and governance costs.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2022

Trustees' Annual Report

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 5th April 2022 recognised gains totalled £166,378 (Gains of £508,453 in 2021).

There was a net increase in Unrestricted Funds of £144,437 during the year (net increase of £492,073 in 2021), resulting in the trustees holding a total of £2,832,247 of Unrestricted Funds as at 5th April 2022, compared with £2,687,810 Unrestricted Funds as at 5th April 2021.

Reserves:

General reserves are unrestricted income funds, freely available to spend on furthering the charity's purposes. General reserves are those which remain after the Trustees have set aside amounts required for specific purposes, such as designated funds. Restricted Funds, Expendable Endowment and Permanent Endowment are excluded when Trustees consider the Reserves of a Charity.

It is not the intention of the Trustees to build up income reserves, with all funds being available for spending at the Trustees' discretion. The Trustees consider designating funds if supporting multi-year charitable projects but all donations continue to be subject to review and approval. The Trustees liaise with the investment manager regularly to ensure they are aware of any forward commitments, which are then taken into account when managing the Charity's investments and transfers made between funds as necessary. Accordingly, the Trustees consider the balance of Unrestricted Income Funds held at the financial year-end to be General Reserves.

Investments:

The value of the Trust's portfolio as at 5th April 2022 totalled £2,753,156, an increase from £2,614,990 as at 5th April 2021.

The trustees are satisfied with the investment performance, which has been reviewed in accordance with the Policy Statement. The Trustees do not propose to make any changes to their policies at this time and will continue to review the position.

Uninvested cash is held in client accounts at Rathbone Investment Management and considered to be at a sufficient level for the Charity's purposes.

Structure, Governance and Management

The Elizabeth L Rathbone Charitable Trust is a registered charity (no: 233240). Its governing body are the Trustees of a Settlement dated 26th April 1921. New Trustees are elected by a majority of existing Trustees and selected according to their connection to the existing trustees, their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees meet twice a year, usually in Spring and Autumn, to consider and discuss applications for funding, income levels and to review the performance of the investments. They ensure they operate within the guidelines as set out by the Charity Commission by discussing matters arising as highlighted by the Commission during their meetings and taking advice from Rathbone Trust Company as necessary.

All of the Trust's capital is invested on stock markets or held in cash. As there are no restrictions relating to investment under the governing deed, the Trustees have resolved to delegate the

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2022

Trustees' Annual Report

management of the investments to Rathbone Investment Management Limited.

The Charity Trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks (Charities Accounts and Reports) Regulations 2008). After considering the areas of governance, operation, financial, environmental and compliance, the Trustees have identified that major negative fluctuations in the value of the charity's investment assets post a major risk to the Charity's funds. In order to mitigate this risk and in accordance with s15 Trustee Act 2000 the Trustees have established a Policy Statement to be adhered to by the Investment Manager, which shall be reviewed at least annually in line with investment performance. The Trustees will review risks to which the charity is exposed and monitor systems and procedures established to mitigate those risks on a regular basis.

Reference and Administrative Details

Registered No: 233240

Principal Office: 546 Warrington Road, Rainhill, Prescot, L35 4LZ

Trustees who served during the year: Susan Kennedy Rathbone
Richard Simon Rathbone
Caroline Edith Rathbone
Megan Jane Rathbone (Chair)

Committee members:	Julian Rathbone	Lucy Rathbone
	Rhona Rathbone	Jonathan H Rathbone

Administrator: Liese Van Alwon

Accountancy: Rathbones Trust Co Ltd, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Independent Examiner: Kerry Clayton c/o Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Investment and bankers: Rathbones Investment Management, Port of Liverpool Building, Pier Head, Liverpool, L3 1NW

Plans for the Future

To continue to seek out well run projects which support disadvantage women, young people and communities, with a particular focus on charitable projects based in Merseyside.

Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted

Trustees' Annual Report

Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Agreed and signed on behalf of the Board of Trustees by:

Megan Jane Rathbone (Chair)

Date

Independent Examiners report to the Trustees of the Elizabeth Rathbone Charitable Trust

I report on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2022, which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

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

Independent examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2016 issued by the Financial Reporting Council (FRC). Rathbone Trust Company has provided book keeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the book-keeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did 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.

Kerry Clayton TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

Date

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2022

Statement of Financial Activity

		Unrestricted Total 2022 £	Unrestricted Total 2021 £
	<i>Notes</i>		
Income from:			
Investments	4	83,234	81,700
Total		83,234	81,700
Expenditure on:			
Raising funds	5	11,692	10,433
Charitable activities	6	93,483	87,647
Total Expenditure		105,175	98,080
Net gains/(losses) on investments	11	166,378	508,453
Net movement in funds		144,437	492,073
Reconciliation of funds:			
Unrestricted Funds brought forward at 6 April 2021		2,687,810	2,195,737
Unrestricted Funds carried forward at 5 April 2022		2,832,247	2,687,810

The notes on pages 8 to 15 form part of these accounts.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2022

Balance Sheet

		All funds Unrestricted Total 2022 £	All funds Unrestricted Total 2021 £
	<i>Notes</i>		
Fixed Assets			
Investments at market value	11	2,753,156	2,614,990
Current Assets			
Debtors	12	11,677	14,950
Cash at bank and on deposit	13	77,216	65,406
Total Current Assets		<u>88,893</u>	<u>80,356</u>
Liabilities:			
Current Liabilities:			
amounts falling due within one year	14	9,802	7,536
Net Current Assets		<u>79,091</u>	<u>72,820</u>
Total Net Assets as at 5th April 2022		<u><u>2,832,247</u></u>	<u><u>2,687,810</u></u>
Funds of the Charity			
Unrestricted Funds		2,832,247	2,687,810
Total Funds of the Charity at 5 April 2022		<u><u>2,832,247</u></u>	<u><u>2,687,810</u></u>

Agreed and signed on behalf of the Board of Trustees by:

Megan Jane Rathbone (Chair)

Date

The notes on pages 8 to 15 form part of these accounts.

Notes to the Accounts

1 Charity Information

The Elizabeth L Rathbone Charitable Trust is governed by a Settlement Deed dated 26th April 1921 and registered in England and Wales. The principal address is 546 Warrington Road, Rainhill, Prescot.

2 Accounting Policies

These financial statements have been prepared in accordance with 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 Charities Act 2011 and FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that the charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Notes to the Accounts

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Cash grants made are recognised when paid.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except and only classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Notes to the Accounts

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Accounts for the year ended 5th April 2022

Notes to the Accounts

4 Investment income	2022	2021
	£	£
Fixed Interest	4,312	5,828
Unit Trust Interest	2,322	2,665
Overseas	16,812	13,935
UK Equities & Unit Trust dividends	57,816	57,889
REIT income	2,478	2,264
Non reclaimable tax	(1,204)	(881)
Interest Received	4	0
Excess Reportable Income	694	0
	<u>83,234</u>	<u>81,700</u>

5 Raising funds	2022	2021
	£	£
Rathbone Investment Management costs	11,692	10,433
	<u>11,692</u>	<u>10,433</u>

6 Charitable Activities - Grant making		2022	2021
Analysis:	%	£	£
Children and Young People	26	22,920	25,472
Social Welfare and Community	35	30,500	29,931
Health & Wellbeing, Disability	38	33,308	25,735
	<u>100</u>	<u>86,728</u>	<u>81,138</u>

Charitable Activities	2022
<i>Grants awarded to Institutions:</i>	£
Alder Hey	3,000
Autism Together	3,000
Birkenhead Priory Parish	2,600
Changing Faces	1,333
Children's Adventure Farm	2,000
Company Of Friends	1,000
Crohns & Colitis UK	675
Hooves For Healing	3,200
Mama Academy	1,500
Merseyside Holiday Service	3,000
Moulana Comm. Liverpool	1,250
NW Cancer Research	2,000
Reader Organisation	2,000
Carried Forward	<u>26,558</u>

6 Charitable Activities	2022
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Accounts for the year ended 5th April 2022

Notes to the Accounts

	£	
Brought Forward	26,558	
Save The Family	2,400	
Shaftesbury Youth Club	3500	
Southport Sea Cadets	2,500	
Tall Ships Youth Trust	3,000	
The Girls Network	1,500	
Together Liverpool	3,000	
Tom Harrison House	2,750	
Centre 63 Ltd.	3,000	
Bridge2 (Liverpool)	2,000	
British Kidney	2,800	
Clic Sargeant	3,000	
Compass Couns	3,000	
COS, TOI & Perfum	3,000	
West Everton Community Council	3,000	
Hopes & Beams	1,220	
Kindfulness Coffee	3,000	
Knowsley Dementia	3,500	
NW Air Ambulance	3,000	
Read For Good	2,000	
St. Leonards Youth	1,500	
The Brainwave	2,000	
Triple C	3,000	
TST Tate Gallery	1,000	
Woodvale & Ainsdale	1,500	
	<u>86,728</u>	
Total Grants	86,728	81,138
Governance costs (note 5)	3,660	3,000
Support costs (note 5)	3,095	3,509
Total Expended on Charitable Activities	<u>93,483</u>	<u>87,647</u>

7 Governance costs

	2022	2021
	£	£
Accountancy and Return fees	3,000	2,400
Independent Examination fee	660	600
	<u>3,660</u>	<u>3,000</u>

8 Support costs

2022	2021
£	£

Accounts for the year ended 5th April 2022

Notes to the Accounts

Office expenses	103	90
Secretary's fees	2,992	3,419
	<u>3,095</u>	<u>3,509</u>

9 Trustee remuneration, benefits and expenses

None of the trustees have been paid any remuneration or received any other benefits during this or the previous financial year.

No trustee expenses have been incurred.

10 Other information

The charity had no employees during this or the previous financial year. The trustees are also the charity's key personnel.

11 Investments	<i>Value at 05/04/2021</i>	<i>Purchases at cost</i>	<i>Sales proceeds</i>	<i>Realised Gain/(Loss)</i>	<i>Unrealised Gain/Loss</i>	<i>Value at 05/04/2022</i>
<i>Listed:</i>						
UK Investment Interest	202,020	0	0	0	(11,281)	190,739
Overseas	1,053,815	157,753	127,006	(9,078)	66,464	1,141,947
UK Investment Income	1,359,155	259,134	318,093	9,081	111,193	1,420,470
	<u>2,614,990</u>	<u>416,887</u>	<u>445,099</u>	<u>3</u>	<u>166,376</u>	<u>2,753,156</u>

12 Debtors	2022	2021
	£	£
Dividends due but unpaid at year end	11,619	14,350
Income Tax repayable	58	600
	<u>11,677</u>	<u>14,950</u>

13 Cash at Bank and in hand	2022	2021
	£	£
Cash	77,216	65,406
	<u>77,216</u>	<u>65,406</u>

14 Creditors	2022	2021
	£	£
Rathbone Trust Company Limited - prior years	3,996	2,322

Accounts for the year ended 5th April 2022

Notes to the Accounts

Rathbone Trust Company Limited	2,814	2,154
Secretary's fees	2,992	3,060
	<u>9,802</u>	<u>7,536</u>

15 Related Party Transactions

Amounts received by or paid from the E L Rathbone Charity to the a related party are disclosed in note 5*. Charitable organisations with which the trustees of this charity have an interest are always properly declared and acknowledged during determination of applications. If such a situation arises. The trustee with the related party interest does not participate in the decision making process other than to clarify facts.

There were no related party transactions during this or the previous financial year that require disclosure.

16 Financial Instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtors	11,619	14,350
- Cash	77,216	65,406
	<u>88,835</u>	<u>79,756</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>9,802</u>	<u>7,536</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>2,753,156</u>	<u>2,614,990</u>

17 Comparative Statement of Financial Activity

Unrestricted
Total

Notes to the Accounts

	2021 £
Income from:	
Investments	81,700
Total	<u>81,700</u>
Expenditure on:	
Raising funds	10,433
Charitable activities	87,647
Total Expenditure	<u>98,080</u>
Net gains/(losses) on investments	508,453
Net movement in funds	<u>492,073</u>
Reconciliation of funds:	
Unrestricted Funds brought forward at 6 April 2020	2,195,737
Unrestricted Funds carried forward at 5 April 2021	<u><u>2,687,810</u></u>

Accounts

ELIZABETH RATHBONE CHARITABLE TRUST
(Charity Registration Number : 233240)

**ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2021**

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2021

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5	Independent Examiner's Report
6	Statement of Financial Activities
7	Balance Sheet
8-15	Notes to the Accounts (including Accounting Policies)

Financial review

Review of the Activities of the Charity:

Income from investments totalled £81,700 (£88,751 in 2021) with £10,433 (£11,577 in 2020) being spent raising the funds. As analysed in the notes to the accounts, £87,647 (£97,877 in 2020) was spent on charitable activities, including support and governance costs.

The SOFA includes net gains and losses arising on revaluations and disposals of investments throughout the year. For the year ended 5th April 2021 recognised gained totalled £508,453 (losses of £472,714 in 2020).

There was a net increase in Unrestricted Funds of £492,073 during the year (net decrease of £493,417 in 2020), resulting in the trustees holding a total of £2,687,810 Unrestricted Funds as at 5th April 2021, compared with £2,195,737 Unrestricted Funds as at 5th April 2020.

Reserves:

The Charity's investments provide a relatively secure and predictable stream of income from which grants are made. The Trustees aim to distribute a large percentage of the income received net of expenses in each financial year and so do not maintain a set amount as income reserves. The Trustees continue to review the position.

Investments:

The value of the Trust's portfolio as at 5th April 2021 totalled £2,614,990, an increase from £2,058,985 as at 5th April 2020.

The Trustees are satisfied with the investment performance, which has been reviewed in accordance with the Policy Statement. The Trustees do not propose to make any changes to their policies at this time and will continue to review the position.

Uninvested cash is held in client accounts at Rathbone Investment Management and considered to be at a sufficient level for the Charity's purposes.

Structure, Governance and Management

The Elizabeth L Rathbone Charitable Trust is a registered charity (no: 233240). Its governing body are the Trustees of a Settlement dated 26th April 1921. New Trustees are elected by a majority of existing Trustees and selected according to their connection to the existing trustees, their skills, experience and understanding of the obligations imposed on such an appointment.

The Trustees usually meet twice each year, in Spring and Autumn, to consider and discuss applications for funding, income levels and to review the performance of the investments. They ensure they operate within the guidelines as set out by the Charity Commission by discussing matters arising as highlighted by the Commission during their meetings and taking advice from Rathbone Trust Company as necessary.

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2021

Trustees' Annual Report

At the time of signing the Report, the Trustees remain cognisant that the Covid-19 pandemic continues to impact global markets and that the Charity's investment income and values may be affected by this. The position will be kept under review.

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

Declaration

The Trustees declare that they have approved the Trustees' Annual Report above.

Agreed and signed on behalf of the Board of Trustees by:

Megan J Rathbone

Date

Elizabeth Rathbone Charitable Trust

Accounts for the year ended 5th April 2021

Statement of Financial Activity

		Unrestricted Total 2021 £	Unrestricted Total 2020 £
	<i>Notes</i>		
Income from:			
Investments	3	81,700	88,751
Total Income		81,700	88,751
Expenditure on:			
Raising funds	4	10,433	11,577
Charitable activities	5	87,647	97,877
Total Expenditure		98,080	109,454
Net gains/(losses) on investments	10	508,453	(472,714)
Net movement in funds		492,073	(439,417)
Reconciliation of funds:			
Unrestricted Funds brought forward at 6 April 2020		2,195,737	2,689,154
Unrestricted Funds carried forward at 5 April 2021		2,687,810	2,195,737

1 Accounting Policies

Charity Information

The Elizabeth L Rathbone Charitable Trust is governed by a Settlement Deed dated 26th April 1921 and registered in England and Wales. The principal address is 546 Warrington Road, Rainhill, Prescot.

Accounting convention

These accounts have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Accounting and Reporting by Charities the Statement of Recommended Practice for charities applying FRS102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact of Covid-19 on the charity and the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

Charitable Funds

Unrestricted funds are available for use at the discretion of the charity in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income Tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

All dividend income is recorded net and includes tax deducted only when it is repayable to the Charity.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the reporting date and there are no conditions attached to its payment falling due after the reporting date.

Cash grants made are recognised when paid.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Investments

Investments held in the fund are included at their market value as follows:

- (a) Listed securities are valued at the mid market value ruling at the balance sheet date.
- (b) Listed securities held in foreign currencies have been valued at the mid market value and translated into their sterling equivalents at the rates ruling at the balance sheet date.
- (c) Gilts are valued at the mid market value ruling at the Balance Sheet date and include interest that has accrued up to that date.

Investments are classified as a fixed asset except and only classified as a current asset where the intention of the trustees is to dispose of the asset and not reinvest the proceeds.

Other recognised Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost and are charged or credited to the Statement Of Financial Activities in the year of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities resulting from revaluing investments to market value at the Balance Sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Accounts for the year ended 5th April 2021

Notes to the Accounts

3 Investment income	2021	2020
	£	£
Fixed Interest	5,828	5,816
Unit Trust Interest	2,665	4,462
Overseas	13,935	15,916
UK Equities & Unit Trust dividends	57,889	61,628
REIT income	2,264	2,873
Non reclaimable tax	(881)	(1,131)
Tax deducted at source	0	(1,202)
Excess Reportable Income	0	389
	81,700	88,751

4 Raising funds	2021	2020
	£	£
Rathbone Investment Management costs	10,433	11,577
	10,433	11,577

5 Charitable Activities - Grant making		2021	2020
Analysis:	%	£	£
Children and Young People	31	25,472	17,940
Social Welfare and Community	37	29,931	33,420
Health & Wellbeing, Disability	32	25,735	41,085
	100	81,138	92,445

Charitable Activities	2021
<i>Grants awarded to Institutions:</i>	£
Acting Angels CIC	1,055
Action on Addiction Charity	2,416
Age UK - Wirral	1,486
9th Birkenhead North Rainbows	900
Bradbury Fields	1,657
Birkenhead Young Men's Christian Trust	912
Bluecoat	1,000
Carers UK	2,000
Contact Family	2,166
Clatterbridge Cancer Charity	2,040
Compassion Acts	1,616
Churches Together In Merseyside	4,000
Chrysalis Centre For Change	2,057
Carried Forward	23,305

Accounts for the year ended 5th April 2021

Notes to the Accounts

5 Charitable Activities	2021	2020
	£	£
Total Grants	81,138	92,455
Governance costs (note 6)	3,000	2,670
Support costs (note 7)	3,509	2,762
 Total Expended on Charitable Activities	 <u>87,647</u>	 <u>97,887</u>
 6 Governance costs	 2021	 2020
	£	£
Accountancy and Return fees	2,400	2,160
Independent Examination fee	600	510
	<u>3,000</u>	<u>2,670</u>
 7 Support costs	 2021	 2020
	£	£
Office expenses	90	73
Secretary's fees	3,419	2,686
	<u>3,509</u>	<u>2,759</u>

8 Trustee remuneration, benefits and expenses

None of the trustees have been paid any remuneration or received any other benefits during this or the previous financial year.

No trustee expenses have been incurred or reimbursed during this or the previous financial year.

9 Other information

The charity had no employees during this or the previous financial year. The trustees are also the charity's key personnel.

15 Financial Instruments	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Debtors	14,350	12,553
- Cash	65,406	130,882
	<u>79,756</u>	<u>143,435</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>7,536</u>	<u>7,225</u>
Instruments measured at fair value through SOFA		
Investments at value	<u>2,614,990</u>	<u>2,058,985</u>
16 Comparative Statement of Financial Activity		
	Unrestricted	
	Total	
	2020	
	£	
Income from:		
Investments	88,751	
Total	<u>88,751</u>	
Expenditure on:		
Raising funds	11,577	
Charitable activities	97,877	
Total Expenditure	<u>109,454</u>	
Net gains/(losses) on investments	(472,714)	
Net movement in funds	<u>(493,417)</u>	
Reconciliation of funds:		
Unrestricted Funds brought forward at 6 April 2019	2,689,154	
Unrestricted Funds carried forward at 5 April 2020	<u><u>2,195,737</u></u>	