

THE ROCKLEY CHARITABLE TRUST

England & Wales · Charity number 258454

Details

Status Registered

Legal form Trust

Registered 1969-05-22

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

Contact

Address Lytchett Heath
Poole
Dorset
BH16 6AE

Phone 01202622228

Activities

Objects: TO SUCH CHARITABLE FOUNDATIONS AND FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR DISCRETION SHALL FROM TIME TO TIME THINK FIT.

Activities: To support the work of charities, voluntary organisations and individuals.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£91,145	£131,323	-	-
2023-12-31	£72,240	£85,117	-	-
2022-12-31	£82,538	£91,631	-	-
2021-12-31	£79,928	£96,015	-	-
2020-12-31	£71,482	£74,948	-	-

Trustees

Name	Role	Appointed
Hon William Evelyn Cecil		2018-04-23
LORD ANTHONY ROCKLEY		2012-05-29

THE ROCKLEY CHARITABLE TRUST

England & Wales - Charity number 258454

Accounts



The Rockley Charitable Trust

Charity Registration No: 258454

Trustees' report and unaudited accounts

For the year ended 31 December 2024

The Rockley Charitable Trust

Legal and administrative information

Trustees	Lord Rockley The Hon William E. Cecil
Charity number	258454
Principal address	Lytchett Heath Poole Dorset BH16 6AE
Accountants	S&W Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Julie Mutton FCA S&W Partners Audit Limited Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Rockley Charitable Trust

Contents

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 14

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2024

The trustees present their annual report together with the accounts of the charity for the year ended 31 December 2024.

The accounts comply with 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) (effective 1 January 2019).

Objects and activities

The charity's objects are to hold income and capital to apply for purposes which are exclusively charitable.

The policies adopted in furtherance of these objects are to make charitable donations from the income of the trust. Trustees may also pay whole or part of the capital to any charitable foundation.

The trustees will continue to support the work of charities, voluntary organisations and individuals.

Investment policy

The trustees have a portfolio of listed investments that had a market value of £5,771,040 (2023: £5,125,537) at 31 December 2024. The trustees receive investment advice from Cazenove Capital.

The trustees have wide powers of investment and are investing for a balanced return.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, charitable entities which do not require to be registered with the Charity Commission, or to individuals which meet the charity's objects noted above, the trustees believe that The Rockley Charitable Trust is acting for the benefit of the public.

Achievements and performance

Grants

The charity made 46 (2023: 35) grants across the sectors as detailed in note 5. These have been made in line with the charity's objects.

Results for the year

The financial activities are summarised on page 5 of the accounts. During the year, the trustees had net expenditure before gains on investments of £40,178 (2023: £12,877) having made grants totalling £116,618 (2023: £59,296).

The trust's investment portfolio increased in value year-on-year by £645,503.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2024

As the first lockdown began, the residents of Lytchett Matravers established a community group, the Lytchett Matravers Angels, to help those affected by the virus. This was to support the residents with shopping and prescription collections, check in and chat to those isolated and provide food aid to those in need. As a part of this a special relief fund was raised to provide emergency funds to help residents cope with daily living expenses, support home-schooling, increases in utility bills whilst they work from home and furlough or redundancy.

As the needs of the residents reduced as life returned to a level of normality in the autumn of 2021, the work of Lytchett Matravers Angels was wound down. The remaining funds in the relief fund were transferred to the Rockley Charitable Trust to be held in a restricted fund to be spent on suitable charitable causes which are likely to be Lytchett Matravers Community based.

Reserves policy

The trustees will maintain reserves at a sufficient level to enable donations to be made within the scope of the income received each year, with any surplus being added to reserves.

Related parties

Included within current asset investments was a loan of £250,000 to Breast Cancer Haven. The loan accrued interest on a daily basis at a rate equal to the aggregate of the Base Rate and a margin of 1.75% per annum. Lord Rockley was a trustee of Breast Cancer Haven during the previous year before resigning on 10 February 2023. A provision of £17,500 was included against this loan in the accounts for the year ended 31 December 2023, leaving a net investment of £232,500 and accrued interest anticipated to be recovered of £3,432.

During the year ended 31 December 2023, Breast Cancer Haven went into liquidation. An interim and a final distribution were received from the liquidators during the year ended 31 December 2024 totalling £247,847. The net difference between the amount received and the loan and accrued interest included in the 2023 accounts of £11,915 has been shown as a write back of the loan in the 2024 accounts.

Structure, governance and management

Governance

The charity is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969 by The Rt Hon. Robert William Evelyn Baron Rockley and is registered with the Charity Commission, number 258454.

Trustees

The trustees who served during the year were:

Lord Rockley
The Hon William E. Cecil

The power of appointing new trustees is vested with the trustees.

Structure

The day to day administration of the trust is carried out by Lord Rockley.

The trustees have the power to invest in any investments or any property, or interests in property, of whatsoever kind (real or personal) in any part of the world.

Risk factors

The trustees have reviewed the risks to the charity's assets and are satisfied that adequate controls are in place.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2024

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 proper accounting records which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees



.....
Lord Rockley
Trustee

Date: 5th June 2025

The Rockley Charitable Trust

Independent examiner's report to the trustees of The Rockley Charitable Trust

I report to the trustees on my examination of the accounts of The Rockley Charitable Trust for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner 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 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.



.....
Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

S&W Partners Audit Limited
Chartered Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: 9 June 2025

The Rockley Charitable Trust

Statement of financial activities for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
Income					
Income from raising funds:					
Investment income	2	90,620	-	90,620	72,110
Donations and legacies	3	525	-	525	130
Total income		91,145	-	91,145	72,240
Expenditure					
Costs of raising funds:					
Investment management fees		9,497	-	9,497	8,553
Charitable activities					
Expenditure on charitable activities		116,118	500	116,618	59,296
Support costs		5,208	-	5,208	17,268
Total expenditure	4	130,823	500	131,323	85,117
Net expenditure before gains on investments		(39,678)	(500)	(40,178)	(12,877)
Net gains on investments		658,299	-	658,299	298,776
Write down of loans receivable		-	-	-	(45,000)
Write back of loans receivable		11,915	-	11,915	45,000
Net movement in funds		630,536	(500)	630,036	285,899
Reconciliation of funds:					
Total funds brought forward		5,165,974	1,269	5,167,243	4,881,344
Total funds carried forward		5,796,510	769	5,797,279	5,167,243

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 14 form part of the accounts.

The Rockley Charitable Trust

Balance sheet as at 31 December 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investments	9		5,771,040		5,125,537
Current assets					
Investments	10	-		232,500	
Debtors	11	-		3,432	
Cash at bank and in hand		39,381		75,462	
		39,381		311,394	
Liabilities					
Creditors falling due within one year	12	(13,142)		(19,688)	
Loans payable	13	-		(250,000)	
		(13,142)		(269,688)	
Net current assets			26,239		41,706
Total assets less current liabilities			5,797,279		5,167,243
The funds of the charity					
Restricted funds			769		1,269
Unrestricted funds			5,796,510		5,165,974
Total charity funds			5,797,279		5,167,243

Signed on behalf of the Trustees and authorised for issue by:



Lord Rockley
Trustee

Date: 5th June 2025

The notes on pages 7 to 14 form part of the accounts.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

1 Accounting policies

1.1 General Information

The Rockley Charitable Trust is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969. It is registered with the Charity Commission in England & Wales (No. 258454). The address of the principal office is Lytchett Heath, Poole, Dorset, BH16 6AE.

1.2 Basis of preparation

The accounts 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 accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain assets.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

Restricted funds are available to charitable causes based in the Lytchett Matravers Community. If any balance remains in the restricted fund on 1 January 2027, any restriction will fall away and these funds will be added to the General fund of the Rockley Charitable Trust.

1.4 Income recognition policy

Investment income is credited to the statement of financial activities in the period in which it is receivable. Interest is credited in the period in which it is receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds consists of investment management fees.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure but which are in respect of the general administration of the charity and overall management of the funds.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

1 Accounting policies

(Continued)

1.6 Investments

Fixed asset investments are stated at market value at the balance sheet date. All investments held are quoted on a recognised stock exchange. Realised and unrealised gains or losses are recognised in the statement of financial activities. Realised gains or losses are the difference between disposal proceeds and the opening market value (or original cost if purchased during the year). Unrealised gains or losses are the difference between the market value at the year end and the opening market value (or original cost if purchased during the year). Realised gains and losses are not separated in the statement of financial activities.

Current asset investments are stated at cost, less accumulated impairment, at the balance sheet date.

1.7 Financial Instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

2 Investment Income

	2024	2023
	£	£
Dividends	88,859	76,330
Bank interest receivable	1,761	796
Loan interest receivable - adjustment to accrued interest in prior year	-	(5,016)
	<u>90,620</u>	<u>72,110</u>

3 Donations and legacies

	2024	2023
	£	£
Donations - Restricted fund	-	130
Donations - Unrestricted fund	525	-
	<u>525</u>	<u>130</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

4 Total expenditure	2024	2023
	£	£
Costs of raising funds:		
Investment management fees	9,497	8,553
	<hr/> 9,497	<hr/> 8,553
 Expenditure on charitable activities:		
Grants payable (note 5)	116,618	59,296
	<hr/> 116,618	<hr/> 59,296
 Charitable activities		
Governance costs (note 6)	2,280	2,112
Bank charges	-	12
Loan interest payable	2,928	15,144
	<hr/> 5,208	<hr/> 17,268
	<hr/> 131,323	<hr/> 85,117
	<hr/> 131,323	<hr/> 85,117

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

5 Grants payable

Grants payable comprises grants to institutions for the following charitable purposes:

	2024	2023
	£	£
Unrestricted fund		
Care	13,850	1,500
Children and youth	19,503	24,150
Church and memorial	35	35
Disability and welfare	16,425	1,390
Education	33,900	7,900
Environment and conservation	7,980	2,480
Medical welfare (cancer related)	3,525	9,000
Medical welfare (other)	11,000	-
Musical	600	600
Relief of need	8,300	7,700
Rescue and safety	1,000	1,000
Other	-	2,000
	116,118	57,755

Restricted fund

Grants payable comprises grants to individuals for the following charitable purposes:

Relief of need	-	1,541
Care	500	-
	116,618	59,296

Reconciliation of grants payable

Commitments at 31 December 2023	14,000	-
Commitments charged to the statement of financial activities	116,618	59,296
Grants paid during the year	(124,368)	(45,296)
Commitments at 31 December 2024 (see note 12)	6,250	14,000

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

6 Governance costs

	2024 £	2023 £
Independent examiner's fees	2,280	2,112
	<u>2,280</u>	<u>2,112</u>

7 Trustees

Neither of the trustees (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year (2023: £nil).

8 Employees

There were no employees during the year (2023: none).

9 Fixed asset investments

	2024 £	2023 £
Market value at 1 January 2024	5,125,537	4,845,593
Acquisitions at cost	317,647	240,614
Disposals at carrying value	(369,913)	(252,951)
Change in value in the year	697,769	292,281
Market value at 31 December 2024	5,771,040	5,125,537
Investments at market value comprised:		
Equities	5,465,782	4,780,299
Bonds	117,826	138,060
Multi-asset funds	-	17,498
Alternatives	187,432	189,680
	<u>5,771,040</u>	<u>5,125,537</u>
Cash held within investment portfolio	27,077	36,968
Portfolio total	<u>5,798,117</u>	<u>5,162,505</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

10 Current asset investments

	2024	2023
	£	£
Unlisted investments	-	232,500
	<u> </u>	<u> </u>

11 Debtors

	2024	2023
	£	£
Loan interest receivable	-	3,432
	<u> </u>	<u> </u>

12 Creditors

	2024	2023
	£	£
Loan interest payable	-	1,418
Investment management fees	2,500	2,158
Grants payable (see note 5)	6,250	14,000
Independent examiner's fees	4,392	2,112
	<u> </u>	<u> </u>
	13,142	19,688
	<u> </u>	<u> </u>

13 Loans payable

	2024	2023
	£	£
Bank loan	-	250,000
	<u> </u>	<u> </u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

14 Related parties

Included within current asset investments was a loan of £250,000 to Breast Cancer Haven. The loan accrued interest on a daily basis at a rate equal to the aggregate of the Base Rate and a margin of 1.75% per annum. Lord Rockley was a trustee of Breast Cancer Haven during the previous year before resigning on 10 February 2023. A provision of £17,500 was included against this loan in the accounts for the year ended 31 December 2023, leaving a net investment of £232,500 and accrued interest anticipated to be recovered of £3,432.

During the year ended 31 December 2023, Breast Cancer Haven went into liquidation. An interim and a final distribution were received from the liquidators during the year ended 31 December 2024 totalling £247,847. The net difference between the amount received and the loan and accrued interest included in the 2023 accounts of £11,915 has been shown as a write back of the loan in the 2024 accounts.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2024

15 Fund analysis

	Fixed assets £	Net current assets £	Fund balance £
Restricted funds	-	769	769
Unrestricted funds	5,771,040	25,470	5,796,510
	<u>5,771,040</u>	<u>26,239</u>	<u>5,797,279</u>

	Balance at 1 January 2024 £	Income £	Expenditure £	Net gains on Investments £	Balance at 31 December 2024 £
Restricted funds	1,269	-	(500)	-	769
Unrestricted funds	5,165,974	91,145	(130,823)	670,214	5,796,510
Total funds	<u>5,167,243</u>	<u>91,145</u>	<u>(131,323)</u>	<u>670,214</u>	<u>5,797,279</u>

THE ROCKLEY CHARITABLE TRUST

England & Wales - Charity number 258454

Accounts



The Rockley Charitable Trust

Charity Registration No: 258454

Trustees' report and unaudited accounts

For the year ended 31 December 2023

The Rockley Charitable Trust

Legal and administrative information

Trustees	Lord Rockley The Hon William E. Cecil
Charity number	258454
Principal address	Lytchett Heath Poole Dorset BH16 6AE
Accountants	Evelyn Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Julie Mutton FCA CLA Evelyn Partners Limited Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Rockley Charitable Trust

Contents

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 14

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2023

The trustees present their annual report together with the accounts of the charity for the year ended 31 December 2023.

The accounts comply with 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) (effective 1 January 2019).

Objects and activities

The charity's objects are to hold income and capital to apply for purposes which are exclusively charitable.

The policies adopted in furtherance of these objects are to make charitable donations from the income of the trust. Trustees may also pay whole or part of the capital to any charitable foundation.

The trustees will continue to support the work of charities, voluntary organisations and individuals.

Investment policy

The trustees have a portfolio of listed investments that had a market value of £5,125,537 (2022: £4,845,593) at 31 December 2023. The trustees receive investment advice from Cazenove Capital.

The trustees have wide powers of investment and are investing for a balanced return.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, charitable entities which do not require to be registered with the Charity Commission, or to individuals which meet the charity's objects noted above, the trustees believe that The Rockley Charitable Trust is acting for the benefit of the public.

Achievements and performance

Grants

The charity made 35 (2022: 31) grants across the sectors as detailed in note 5. These have been made in line with the charity's objects.

Results for the year

The financial activities are summarised on page 5 of the accounts. During the year, the trustees had net expenditure before gains on investments of £12,877 (2022: net expenditure of £9,093) having made grants totalling £59,296 (2022: £73,445).

The trust's investment portfolio increased in value year-on-year by £279,944.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2023

As the first lockdown began, the residents of Lytchett Matravers established a community group, the Lytchett Matravers Angels, to help those affected by the virus. This was to support the residents with shopping and prescription collections, check in and chat to those isolated and provide food aid to those in need. As a part of this a special relief fund was raised to provide emergency funds to help residents cope with daily living expenses, support home-schooling, increases in utility bills whilst they work from home and furlough or redundancy.

As the needs of the residents reduced as life returned to a level of normality in the autumn of 2021, the work of Lytchett Matravers Angels was wound down. The remaining funds in the relief fund were transferred to the Rockley Charitable Trust to be held in a restricted fund to be spent on suitable charitable causes which are likely to be Lytchett Matravers Community based.

Reserves policy

The trustees will maintain reserves at a sufficient level to enable donations to be made within the scope of the income received each year, with any surplus being added to reserves.

Related parties

Included within current asset investments is a loan of £250,000 to Breast Cancer Haven. The loan accrued interest on a daily basis at a rate equal to the aggregate of the Base Rate and a margin of 1.75% per annum. Lord Rockley was a trustee of Breast Cancer Haven during the year before resigning on 10 February 2023. A provision of £62,500 was included against this loan in the accounts for the year ended 31 December 2022. A reversal of £45,000 of this provision has been included in the accounts this year leaving a net investment of £232,500.

During the year ended 31 December 2023, Breast Cancer Haven went into liquidation. Based on best estimates at the date of signing these accounts, the amount anticipated to be recovered is £235,932 which has been shown as the loan (net of the above provision) of £232,500 and interest of £3,432. The difference between the interest previously accrued and the amount now expected to be recovered is £5,016 which has been shown in note 2.

Structure, governance and management

Governance

The charity is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969 by The Rt Hon. Robert William Evelyn Baron Rockley and is registered with the Charity Commission, number 258454.

Trustees

The trustees who served during the year were:

Lord Rockley
The Hon William E. Cecil

The power of appointing new trustees is vested with the trustees.

Structure

The day to day administration of the trust is carried out by Lord Rockley.

The trustees have the power to invest in any investments or any property, or interests in property, of whatsoever kind (real or personal) in any part of the world.

Risk factors

The trustees have reviewed the risks to the charity's assets and are satisfied that adequate controls are in place.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2023

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 proper accounting records which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees



Lord Rockley
Trustee

Date: 28th September 2024

The Rockley Charitable Trust

Independent examiner's report to the trustees of The Rockley Charitable Trust

I report to the trustees on my examination of the accounts of The Rockley Charitable Trust for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner 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 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.



Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

CLA Evelyn Partners Limited
Chartered Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: 30 September 2024

The Rockley Charitable Trust

Statement of financial activities for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income					
Income from raising funds:					
Investment income	2	72,110	-	72,110	82,488
Donations and legacies	3	-	130	130	50
Total income		72,110	130	72,240	82,538
Expenditure					
Costs of raising funds:					
Investment management fees		8,553	-	8,553	8,660
Charitable activities					
Expenditure on charitable activities		57,755	1,541	59,296	73,445
Support costs		17,268	-	17,268	9,526
Total expenditure	4	83,576	1,541	85,117	91,631
Net expenditure before gains/(losses) on investments		(11,466)	(1,411)	(12,877)	(9,093)
Net gains/(losses) on investments		298,776	-	298,776	(189,278)
Write down of loans receivable		(45,000)	-	(45,000)	(107,500)
Write back of loans receivable		45,000	-	45,000	-
Net movement in funds		287,310	(1,411)	285,899	(305,871)
Reconciliation of funds:					
Total funds brought forward		4,878,664	2,680	4,881,344	5,187,215
Total funds carried forward		5,165,974	1,269	5,167,243	4,881,344

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 14 form part of the accounts.

The Rockley Charitable Trust

Balance sheet as at 31 December 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Investments	9		5,125,537		4,845,593
Current assets					
Investments	10	232,500		232,500	
Debtors	11	3,432		8,448	
Cash at bank and in hand		75,462		50,244	
		<u>311,394</u>		<u>291,192</u>	
Liabilities					
Creditors falling due within one year	12	(19,688)		(5,441)	
Loans payable	13	(250,000)		(250,000)	
		<u>(269,688)</u>		<u>(255,441)</u>	
Net current assets			<u>41,706</u>		<u>35,751</u>
Total assets less current liabilities			<u>5,167,243</u>		<u>4,881,344</u>
The funds of the charity					
Restricted funds			1,269		2,680
Unrestricted funds			5,165,974		4,878,664
Total charity funds			<u>5,167,243</u>		<u>4,881,344</u>

Signed on behalf of the Trustees and authorised for issue by:



Lord Rockley
Trustee

Date: 28th September 2024

The notes on pages 7 to 14 form part of the accounts.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

1 Accounting policies

1.1 General information

The Rockley Charitable Trust is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969. It is registered with the Charity Commission in England & Wales (No. 258454). The address of the principal office is Lytchett Heath, Poole, Dorset, BH16 6AE.

1.2 Basis of preparation

The accounts 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 accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain assets.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

Restricted funds are available to charitable causes based in the Lytchett Matravers Community. If any balance remains in the restricted fund on 1 January 2027, any restriction will fall away and these funds will be added to the General fund of the Rockley Charitable Trust.

1.4 Income recognition policy

Investment income is credited to the statement of financial activities in the period in which it is receivable. Interest is credited in the period in which it is receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds consists of investment management fees.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure but which are in respect of the general administration of the charity and overall management of the funds.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

1 Accounting policies

(Continued)

1.6 Investments

Fixed asset investments are stated at market value at the balance sheet date. All investments held are quoted on a recognised stock exchange. Realised and unrealised gains or losses are recognised in the statement of financial activities. Realised gains or losses are the difference between disposal proceeds and the opening market value (or original cost if purchased during the year). Unrealised gains or losses are the difference between the market value at the year end and the opening market value (or original cost if purchased during the year). Realised gains and losses are not separated in the statement of financial activities.

Current asset investments are stated at cost, less accumulated impairment, at the balance sheet date.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

2 Investment income

	2023	2022
	£	£
Dividends	76,330	74,081
Bank interest receivable	796	390
Loan interest receivable	-	8,017
Loan interest receivable - adjustment to accrued interest in prior year	(5,016)	-
	<u>72,110</u>	<u>82,488</u>

3 Donations and legacies

	2023	2022
	£	£
Donations - Restricted fund	130	50
	<u>130</u>	<u>50</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

4 Total expenditure	2023	2022
	£	£
Costs of raising funds:		
Investment management fees	8,553	8,660
	<u>8,553</u>	<u>8,660</u>
Expenditure on charitable activities:		
Grants payable (note 5)	59,296	73,445
	<u>59,296</u>	<u>73,445</u>
Charitable activities		
Governance costs (note 6)	2,112	2,112
Bank charges	12	8
Loan interest payable	15,144	7,406
	<u>17,268</u>	<u>9,526</u>
	<u><u>85,117</u></u>	<u><u>91,631</u></u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

5 Grants payable

Grants payable comprises grants to institutions for the following charitable purposes:

	2023	2022
	£	£
Unrestricted fund		
Care	1,500	4,050
Children and youth	24,150	13,110
Church and memorial	35	620
Disability and welfare	1,390	3,000
Education	7,900	5,375
Environment and conservation	2,480	4,495
Medical welfare (cancer related)	9,000	6,650
Medical welfare (other)	-	17,495
Military	-	8,000
Musical	600	600
Relief of need	7,700	5,650
Rescue and safety	1,000	2,150
Other	2,000	-
	<u>57,755</u>	<u>71,195</u>

Restricted fund

Grants payable comprises grants to individuals for the following charitable purposes:

Relief of need	1,541	2,250
	<u>59,296</u>	<u>73,445</u>
Reconciliation of grants payable		
Commitments at 31 December 2022	-	20,000
Commitments charged to the statement of financial activities	59,296	73,445
Grants paid during the year	(45,296)	(93,445)
	<u>14,000</u>	<u>-</u>
Commitments at 31 December 2023 (see note 12)	14,000	-

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

6 Governance costs

	2023 £	2022 £
Independent examiner's fees	2,112	2,112
	2,112	2,112

7 Trustees

Neither of the trustees (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year (2022: £nil).

8 Employees

There were no employees during the year (2022: none).

9 Fixed asset investments

	2023 £	2022 £
Market value at 1 January 2023	4,845,593	5,055,914
Acquisitions at cost	240,614	305,208
Disposals at carrying value	(252,951)	(344,828)
Change in value in the year	292,281	(170,701)
Market value at 31 December 2023	5,125,537	4,845,593
Investments at market value comprised:		
Equities	4,780,299	4,500,051
Bonds	138,060	119,456
Multi-asset funds	17,498	20,729
Alternatives	189,680	205,357
	5,125,537	4,845,593
Cash held within investment portfolio	36,968	29,992
Portfolio total	5,162,505	4,875,585

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

10 Current asset investments

	2023 £	2022 £
Unlisted investments	232,500	232,500

11 Debtors

	2023 £	2022 £
Loan interest receivable	3,432	8,448

12 Creditors

	2023 £	2022 £
Loan interest payable	1,418	1,164
Investment management fees	2,158	2,165
Grants payable (see note 5)	14,000	-
Independent examiner's fees	2,112	2,112
	19,688	5,441

13 Loans payable

	2023 £	2022 £
Bank loan	250,000	250,000

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

14 Related parties

Included within current asset investments is a loan of £250,000 to Breast Cancer Haven. The loan accrued interest on a daily basis at a rate equal to the aggregate of the Base Rate and a margin of 1.75% per annum. Lord Rockley was a trustee of Breast Cancer Haven during the year before resigning on 10 February 2023. A provision of £62,500 was included against this loan in the accounts for the year ended 31 December 2022. A reversal of £45,000 of this provision has been included in the accounts this year leaving a net investment of £232,500.

During the year ended 31 December 2023, Breast Cancer Haven went into liquidation. Based on best estimates at the date of signing these accounts, the amount anticipated to be recovered is £235,932 which has been shown as the loan (net of the above provision) of £232,500 and interest of £3,432. The difference between the interest previously accrued and the amount now expected to be recovered is £5,016 which has been shown in note 2.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2023

15 Fund analysis

	Fixed assets £	Net current assets £	Fund balance £
Restricted funds	-	1,269	1,269
Unrestricted funds	5,125,537	40,437	5,165,974
	<u>5,125,537</u>	<u>41,706</u>	<u>5,167,243</u>

	Balance at 1 January 2023 £	Income £	Expenditure £	Net gains on investments £	Balance at 31 December 2023 £
Restricted funds	2,680	130	(1,541)	-	1,269
Unrestricted funds	4,878,664	72,110	(83,576)	298,776	5,165,974
Total funds	<u>4,881,344</u>	<u>72,240</u>	<u>(85,117)</u>	<u>298,776</u>	<u>5,167,243</u>

THE ROCKLEY CHARITABLE TRUST

England & Wales - Charity number 258454

Accounts



The Rockley Charitable Trust

Charity Registration No: 258454

Trustees' report and unaudited accounts

For the year ended 31 December 2022

The Rockley Charitable Trust

Legal and administrative information

Trustees	Lord Rockley The Hon William E. Cecil
Charity number	258454
Principal address	Lytchett Heath Poole Dorset BH16 6AE
Accountants	Evelyn Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Julie Mutton FCA Evelyn Partners LLP Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Rockley Charitable Trust

Contents

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 13

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2022

The trustees present their annual report together with the accounts of the charity for the year ended 31 December 2022.

The accounts comply with 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) (effective 1 January 2019).

Objects and activities

The charity's objects are to hold income and capital to apply for purposes which are exclusively charitable.

The policies adopted in furtherance of these objects are to make charitable donations from the income of the trust. Trustees may also pay whole or part of the capital to any charitable foundation.

The trustees will continue to support the work of charities, voluntary organisations and individuals.

Investment policy

The trustees have a portfolio of listed investments that had a market value of £4,845,593 (2021: £5,055,914) at 31 December 2022. The trustees receive investment advice from Cazenove Capital.

The trustees have wide powers of investment and are investing for a balanced return.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, charitable entities which do not require to be registered with the Charity Commission, or to individuals which meet the charity's objects noted above, the trustees believe that The Rockley Charitable Trust is acting for the benefit of the public.

Achievements and performance

Grants

The charity made 31 (2021: 40) grants across the sectors as detailed in note 5. These have been made in line with the charity's objects.

Results for the year

The financial activities are summarised on page 5 of the accounts. During the year, the trustees had net expenditure before losses on investments of £9,093 (2021: net expenditure of £16,087) having made grants totalling £73,445 (2021: £80,824).

The trust's investment portfolio decreased in value year-on-year by £210,321.

As the first lockdown began, the residents of Lytchett Matravers established a community group, the Lytchett Matravers Angels, to help those affected by the virus. This was to support the residents with shopping and prescription collections, check in and chat to those isolated and provide food aid to those in need. As a part of this a special relief fund was raised to provide emergency funds to help residents cope with daily living expenses, support home-schooling, increases in utility bills whilst they work from home and furlough or redundancy.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2022

As the needs of the residents reduced as life returned to a level of normality in the autumn of 2021, the work of Lytchett Matravers Angels was wound down. The remaining funds in the relief fund were transferred to the Rockley Charitable Trust to be held in a restricted fund to be spent on suitable charitable causes which are likely to be Lytchett Matravers Community based.

Reserves policy

The trustees will maintain reserves at a sufficient level to enable donations to be made within the scope of the income received each year, with any surplus being added to reserves.

Related parties

Included within current asset investments is a loan of £250,000 to Breast Cancer Haven. The loan accrues interest on a daily basis at a rate equal to the aggregate of the Base Rate and a margin of 1.75% per annum. Lord Rockley is a trustee of Breast Cancer Haven.

A provision of £62,500 has been included against this loan during the year.

Structure, governance and management

Governance

The charity is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969 by The Rt Hon. Robert William Evelyn Baron Rockley and is registered with the Charity Commission, number 258454.

Trustees

The trustees who served during the year were:

Lord Rockley
The Hon William E. Cecil

The power of appointing new trustees is vested with the trustees.

Structure

The day to day administration of the trust is carried out by Lord Rockley.

The trustees have the power to invest in any investments or any property, or interests in property, of whatsoever kind (real or personal) in any part of the world.

Risk factors

The trustees have reviewed the risks to the charity's assets and are satisfied that adequate controls are in place.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2022

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 proper accounting records which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees



.....
Lord Rockley
Trustee

Date: 1st August 2023

The Rockley Charitable Trust

Independent examiner's report to the trustees of The Rockley Charitable Trust

I report to the trustees on my examination of the accounts of The Rockley Charitable Trust for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner 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 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.



.....
Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

Evelyn Partners LLP
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: 3 August 2023

The Rockley Charitable Trust

Statement of financial activities for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income					
Income from raising funds:					
Investment income	2	82,488	-	82,488	72,524
Donations and legacies	3	-	50	50	7,404
Total income		82,488	50	82,538	79,928
Expenditure					
Costs of raising funds:					
Investment management fees		8,660	-	8,660	8,775
Charitable activities:					
Expenditure on charitable activities		71,195	2,250	73,445	80,824
Support costs		9,526	-	9,526	6,416
Total expenditure	4	89,381	2,250	91,631	96,015
Net expenditure before (losses)/gains on investments		(6,893)	(2,200)	(9,093)	(16,087)
Net (losses)/gains on investments		(189,278)	-	(189,278)	683,427
Write down of loans receivable		(107,500)	-	(107,500)	-
Net movement in funds		(303,671)	(2,200)	(305,871)	667,340
Reconciliation of funds:					
Total funds brought forward		5,182,335	4,880	5,187,215	4,519,875
Total funds carried forward		4,878,664	2,680	4,881,344	5,187,215

All incoming resources and resources expended derive from continuing activities.

The Rockley Charitable Trust

Balance sheet as at 31 December 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	9		4,845,593		5,055,914
Current assets					
Investments	10	232,500		340,000	
Debtors	11	8,448		431	
Cash at bank and in hand		50,244		65,474	
		<u>291,192</u>		<u>405,905</u>	
Liabilities					
Creditors falling due within one year	12	(5,441)		(24,604)	
Loans payable	13	(250,000)		(250,000)	
		<u>(255,441)</u>		<u>(274,604)</u>	
Net current assets			<u>35,751</u>		<u>131,301</u>
Total assets less current liabilities			<u>4,881,344</u>		<u>5,187,215</u>
The funds of the charity					
Restricted funds			2,680		4,880
Unrestricted funds			4,878,664		5,182,335
Total charity funds			<u>4,881,344</u>		<u>5,187,215</u>

Signed on behalf of the Trustees and authorised for issue by:



Lord Rockley

Trustee

Date: 1st August 2023

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

1 Accounting policies

1.1 General information

The Rockley Charitable Trust is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969. It is registered with the Charity Commission in England & Wales (No. 258454). The address of the principal office is Lytchett Heath, Poole, Dorset, BH16 6AE.

1.2 Basis of preparation

The accounts 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 accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain assets.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

Restricted funds are available to charitable causes based in the Lytchett Matravers Community. If any balance remains in the restricted fund on 1 January 2027, any restriction will fall away and these funds will be added to the General fund of the Rockley Charitable Trust.

1.4 Income recognition policy

Investment income is credited to the statement of financial activities in the period in which it is receivable. Interest is credited in the period in which it is receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds consists of investment management fees.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure but which are in respect of the general administration of the charity and overall management of the funds.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

1 Accounting policies

(Continued)

1.6 Investments

Fixed asset investments are stated at market value at the balance sheet date. All investments held are quoted on a recognised stock exchange. Realised and unrealised gains or losses are recognised in the statement of financial activities. Realised gains or losses are the difference between disposal proceeds and the opening market value (or original cost if purchased during the year). Unrealised gains or losses are the difference between the market value at the year end and the opening market value (or original cost if purchased during the year). Realised gains and losses are not separated in the statement of financial activities.

Current asset investments are stated at cost, less accumulated impairment, at the balance sheet date.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

2 Investment income

	2022	2021
	£	£
Dividends	74,081	67,899
Bank interest receivable	390	-
Loan interest receivable	8,017	4,625
	<u>82,488</u>	<u>72,524</u>

3 Donations and legacies

	2022	2021
	£	£
Donations - Restricted fund	50	6,284
Donations - Unrestricted fund	-	1,120
	<u>50</u>	<u>7,404</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

4 Total expenditure	2022	2021
	£	£
Costs of raising funds:		
Investment management fees	8,660	8,775
	<hr/>	<hr/>
	8,660	8,775
	<hr/>	<hr/>
Expenditure on charitable activities:		
Grants payable (note 5)	73,445	80,824
	<hr/>	<hr/>
	73,445	80,824
	<hr/>	<hr/>
Charitable activities:		
Governance costs (note 6)	2,112	2,400
Bank charges	8	16
Loan interest payable	7,406	4,000
	<hr/>	<hr/>
	9,526	6,416
	<hr/>	<hr/>
	91,631	96,015
	<hr/> <hr/>	<hr/> <hr/>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

5 Grants payable

Grants payable comprises grants to institutions for the following charitable purposes:

	2022	2021
	£	£
Unrestricted fund		
Care	4,050	6,000
Children and youth	13,110	6,755
Church and memorial	620	635
Disability and welfare	3,000	5,985
Education	5,375	6,000
Environment and conservation	4,495	22,980
Medical welfare (cancer related)	6,650	6,600
Medical welfare (other)	17,495	7,500
Military	8,000	500
Musical	600	600
Relief of need	5,650	11,365
Rescue and safety	2,150	6,000
	71,195	80,920
Prior year donations unclaimed	-	(1,500)
	71,195	79,420

Restricted fund

Grants payable comprises grants to individuals for the following charitable purposes:

Relief of need	2,250	1,404
	73,445	80,824
Reconciliation of grants payable		
Commitments at 31 December 2021	20,000	-
Commitments charged to the statement of financial activities	73,445	80,824
Grants paid during the year	(93,445)	(60,824)
Commitments at 31 December 2022 (see note 12)	-	20,000

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

6 Governance costs

	2022 £	2021 £
Independent examiner's fees	2,112	1,920
Legal fees	-	480
	<u>2,112</u>	<u>2,400</u>

7 Trustees

Neither of the trustees (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year (2021: £nil).

8 Employees

There were no employees during the year (2021: none).

9 Fixed asset investments

	2022 £	2021 £
Market value at 1 January 2022	5,055,914	4,369,377
Acquisitions at cost	305,208	306,776
Disposals at carrying value	(344,828)	(299,477)
Change in value in the year	(170,701)	679,238
Market value at 31 December 2022	<u>4,845,593</u>	<u>5,055,914</u>
Investments at market value comprised:		
Equities	4,500,051	4,724,958
Bonds	119,456	98,022
Multi-asset funds	20,729	21,541
Alternatives	205,357	211,393
	<u>4,845,593</u>	<u>5,055,914</u>
Cash held within investment portfolio	29,992	20,732
Portfolio total	<u>4,875,585</u>	<u>5,076,646</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

10 Current asset investments

	2022	2021
	£	£
Unlisted investments	232,500	340,000

11 Debtors

	2022	2021
	£	£
Loan interest receivable	8,448	431

12 Creditors

	2022	2021
	£	£
Loan interest payable	1,164	384
Investment management fees	2,165	2,300
Grants payable (see note 5)	-	20,000
Independent examiner's fees	2,112	1,920
	5,441	24,604

13 Loans payable

	2022	2021
	£	£
Bank loan	250,000	250,000

14 Related parties

Included within current asset investments is a loan of £250,000 to Breast Cancer Haven. The loan accrues interest on a daily basis at a rate equal to the aggregate of Base Rate and a margin of 1.75% per annum. Lord Rockley is a trustee of Breast Cancer Haven.

A provision of £62,500 has been included against this loan during the year.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2022

15 Fund analysis

	Fixed assets £	Net current assets £	Fund balance £
Restricted funds	-	2,680	2,680
Unrestricted funds	4,845,593	33,071	4,878,664
	<u>4,845,593</u>	<u>35,751</u>	<u>4,881,344</u>

	Balance at 1 January 2022 £	Income £	Expenditure £	Net losses on investments and write down of loans receivable £	Balance at 31 December 2022 £
Restricted funds	4,880	50	(2,250)	-	2,680
Unrestricted funds	5,182,335	82,488	(89,381)	(296,778)	4,878,664
Total funds	<u>5,187,215</u>	<u>82,538</u>	<u>(91,631)</u>	<u>(296,778)</u>	<u>4,881,344</u>

THE ROCKLEY CHARITABLE TRUST

England & Wales - Charity number 258454

Accounts

The Rockley Charitable Trust

Charity Registration No: 258454

Trustees' report and unaudited accounts

For the year ended 31 December 2021

The Rockley Charitable Trust

Legal and administrative information

Trustees	Lord Rockley The Hon William E. Cecil
Charity number	258454
Principal address	Lytchett Heath Poole Dorset BH16 6AE
Accountants	Smith & Williamson LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Julie Mutton FCA Smith & Williamson LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Rockley Charitable Trust

Contents

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 13

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2021

The trustees present their annual report together with the accounts of the charity for the year ended 31 December 2021.

The accounts comply with 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).

Objects and activities

The charity's objects are to hold income and capital to apply for purposes which are exclusively charitable.

The policies adopted in furtherance of these objects are to make charitable donations from the income of the trust. Trustees may also pay whole or part of the capital to any charitable foundation.

The trustees will continue to support the work of charities, voluntary organisations and individuals.

Investment policy

The trustees have a portfolio of listed investments that had a market value of £5,055,914 (2020: £4,369,377) at 31 December 2021. The trustees receive investment advice from Cazenove Capital.

The trustees have wide powers of investment and are investing for a balanced return.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, or charitable entities which do not require to be registered with the Charity Commission, the trustees believe that The Rockley Charitable Trust is acting for the benefit of the public.

Achievements and performance

Grants

The charity made 38 (2020: 33) grants to institutions across the sectors as detailed in note 5, including a grant for £20,000 which the charity committed to make just prior to the year end. These have been made in line with the charity's objects.

Results for the year

The financial activities are summarised on page 5 of the accounts. After including the £20,000 grant commitment noted above, the trustees had net expenditure before gains on investments of £16,087 (2020: net expenditure of £3,466) having made (and committed to make) grants totalling £80,824 (2020: £60,365).

The trust's investment portfolio increased in value year-on-year by £686,537.

As the first lockdown began, the residents of Lytchett Matravers established a community group, the Lytchett Matravers Angels, to help those affected by the virus. This was to support the residents with shopping and prescription collections, check in and chat to those isolated and provide food aid to those in need. As a part of this a special relief fund was raised to provide emergency funds to help residents cope with daily living expenses, support home-schooling, increases in utility bills whilst they work from home and furlough or redundancy.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2021

As the needs of the residents reduced as life returned to a level of normality in the autumn of 2021, the work of Lytchett Matravers Angels was wound down. The remaining funds in the relief fund were transferred to the Rockley Charitable Trust to be held in a restricted fund to be spent on suitable charitable causes which are likely to be Lytchett Matravers Community based.

Reserves policy

The trustees will maintain reserves at a sufficient level to enable donations to be made within the scope of the income received each year, with any surplus being added to reserves.

Structure, governance and management

Governance

The charity is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969 by The Rt Hon. Robert William Evelyn Baron Rockley and is registered with the Charity Commission, number 258454.

Trustees

The trustees who served during the year were:

Lord Rockley
The Hon William E. Cecil

The power of appointing new trustees is vested with the trustees.

Structure

The day to day administration of the trust is carried out by Lord Rockley.

The trustees have the power to invest in any investments or any property, or interests in property, of whatsoever kind (real or personal) in any part of the world.

Risk factors

The trustees have reviewed the risks to the charity 's assets and are satisfied that adequate controls are in place.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2021

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 adequate accounting records which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees

Lord Rockley

.....

Lord Rockley

Trustee

Date: 25 April 2022

The Rockley Charitable Trust

Independent examiner's report to the trustees of The Rockley Charitable Trust

I report to the trustees on my examination of the accounts of The Rockley Charitable Trust for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner 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 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

Julie Mutton
.....

Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

Smith & Williamson LLP
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: 26 April 2022

The Rockley Charitable Trust

Statement of financial activities for the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income					
Income from raising funds:					
Investment income	2	72,524	-	72,524	71,482
Donations and legacies	3	1,120	6,284	7,404	-
Total income		73,644	6,284	79,928	71,482
<u>Expenditure</u>					
Costs of raising funds:					
Investment management fees		8,775	-	8,775	7,646
Expenditure on charitable activities		79,420	1,404	80,824	60,365
Support costs		6,416	-	6,416	6,937
Total expenditure	4	94,611	1,404	96,015	74,948
Net expenditure before gains on investments		(20,967)	4,880	(16,087)	(3,466)
Net gains on investments		683,427	-	683,427	157,778
Net movement in funds		662,460	4,880	667,340	154,312
Reconciliation of funds:					
Total funds brought forward		4,519,875	-	4,519,875	4,365,563
Total funds carried forward		5,182,335	4,880	5,187,215	4,519,875

All incoming resources and resources expended derive from continuing activities.

The Rockley Charitable Trust

Balance sheet as at 31 December 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Investments	9		5,055,914		4,369,377
Current assets					
Investments	10	340,000		365,000	
Debtors	11	431		2,750	
Cash at bank and in hand		65,474		37,733	
			<u>405,905</u>	<u>405,483</u>	
Liabilities					
Creditors falling due within one year	12	(24,604)		(4,985)	
Loans payable	13	(250,000)		(250,000)	
			<u>(274,604)</u>	<u>(254,985)</u>	
Net current assets			<u>131,301</u>		<u>150,498</u>
Total assets less current liabilities			<u>5,187,215</u>		<u>4,519,875</u>
The funds of the charity					
Restricted funds			4,880		-
Unrestricted funds			5,182,335		4,519,875
Total charity funds			<u>5,187,215</u>		<u>4,519,875</u>

Signed on behalf of the Trustees and authorised for issue by:

Lord Rockley

.....

Lord Rockley
Trustee

Date: 25 April 2022

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

1 Accounting policies

1.1 General information

The Rockley Charitable Trust is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969. It is registered with the Charity Commission in England & Wales (No. 258454). The address of the principal office is Lytchett Heath, Poole, Dorset, BH16 6AE.

1.2 Basis of preparation

The accounts 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 accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain assets.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

Restricted funds are available to charitable causes based in the Lytchett Matravers Community. If any balance remains in the restricted fund on 1 January 2027, any restriction will fall away and these funds will be added to the General fund of the Rockley Charitable Trust.

1.4 Income recognition policy

Investment income is credited to the statement of financial activities in the period in which it is receivable. Interest is credited in the period in which it is receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds consists of investment management fees.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure but which are in respect of the general administration of the charity and overall management of the funds.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

1 Accounting policies

(Continued)

1.6 Investments

Fixed asset investments are stated at market value at the balance sheet date. All investments held are quoted on a recognised stock exchange. Realised and unrealised gains or losses are recognised in the statement of financial activities. Realised gains or losses are the difference between disposal proceeds and the opening market value (or original cost if purchased during the year). Unrealised gains or losses are the difference between the market value at the year end and the opening market value (or original cost if purchased during the year). Realised gains and losses are not separated in the statement of financial activities.

Current asset investments are stated at cost, less accumulated impairment, at the balance sheet date.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

2 Investment income

	2021	2020
	£	£
Dividends	67,899	66,478
Bank interest receivable	-	15
Loan interest receivable	4,625	4,989
	<u>72,524</u>	<u>71,482</u>
	<u><u>72,524</u></u>	<u><u>71,482</u></u>

3 Donations and legacies

	2021	2020
	£	£
Donations - Restricted fund	6,284	-
Donations - Unrestricted fund	1,120	-
	<u>7,404</u>	<u>-</u>
	<u><u>7,404</u></u>	<u><u>-</u></u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

4 Total expenditure	2021 £	2020 £
Costs of raising funds:		
Investment management fees	8,775	7,646
	<u>8,775</u>	<u>7,646</u>
Expenditure on charitable activities:		
Grants payable (note 5)	80,824	60,365
	<u>80,824</u>	<u>60,365</u>
Support costs:		
Governance costs (note 6)	2,400	2,580
Bank charges	16	-
Loan interest payable	4,000	4,357
	<u>6,416</u>	<u>6,937</u>
	 <u>96,015</u>	 <u>74,948</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

5 Grants payable

Grants payable comprises grants to institutions for the following charitable purposes:

	2021	2020
	£	£
Unrestricted fund		
Care	6,000	2,000
Children and youth	6,755	2,150
Church and memorial	635	635
Disability and welfare	5,985	19,600
Education	6,000	-
Environment and conservation	22,980	480
Medical welfare (cancer related)	6,600	8,500
Medical welfare (other)	7,500	550
Military	500	11,150
Musical	600	500
Relief of need	11,365	13,800
Rescue and safety	6,000	1,000
	<u>80,920</u>	<u>60,365</u>
Prior year donations unclaimed	(1,500)	-
	<u>79,420</u>	<u>60,365</u>

Restricted fund

Grants payable comprises grants to individuals for the following charitable purposes:

Relief of need	1,404	-
	<u>80,824</u>	<u>60,365</u>
Reconciliation of grants payable		
Commitments charged to the statement of financial activities	80,824	60,365
Grants paid during the year	(60,824)	(60,365)
	<u>20,000</u>	<u>-</u>
Commitments at 31 December 2021 (see note 12)		-

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

6 Governance costs

	2021 £	2020 £
Independent examiner's fees	1,920	1,800
Legal fees	480	780
	<u>2,400</u>	<u>2,580</u>

7 Trustees

Neither of the trustees (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year (2020: £nil).

8 Employees

There were no employees during the year (2020: none).

9 Fixed asset investments

	2021 £	2020 £
Market value at 1 January 2020	4,369,377	4,210,682
Acquisitions at cost	306,776	297,298
Disposals at carrying value	(299,477)	(284,791)
Change in value in the year	679,238	146,188
	<u>5,055,914</u>	<u>4,369,377</u>
Market value at 31 December 2021		
Investments at market value comprised:		
Equities	4,724,958	4,060,304
Bonds	98,022	97,079
Multi-asset funds	21,541	19,194
Alternatives	211,393	192,800
	<u>5,055,914</u>	<u>4,369,377</u>
Cash held within investment portfolio	20,732	31,933
	<u>5,076,646</u>	<u>4,401,310</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

10 Current asset investments

	2021 £	2020 £
Unlisted investments	<u>340,000</u>	<u>365,000</u>

11 Debtors

	2021 £	2020 £
Loan interest receivable	<u>431</u>	<u>2,750</u>

12 Creditors

	2021 £	2020 £
Loan interest payable	384	373
Investment management fees	2,300	2,032
Grants payable (see note 5)	20,000	-
Independent examiner's fees	1,920	1,800
Legal fees	-	780
	<u>24,604</u>	<u>4,985</u>

13 Loans payable

	2021 £	2020 £
Bank loan	<u>250,000</u>	<u>250,000</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2021

14 Related parties

Included within current asset investments is a loan of £250,000 to Breast Cancer Haven. The loan accrues interest on a daily basis at a rate equal to the aggregate of Base Rate and a margin of 1.75% per annum. Lord Rockley is a trustee of Breast Cancer Haven.

15 Fund analysis

	Fixed assets £	Net current assets £	Fund balance £
Restricted funds	-	4,880	4,880
Unrestricted funds	5,055,914	126,421	5,182,335
	<u>5,055,914</u>	<u>131,301</u>	<u>5,187,215</u>

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Net gains on investments £	Balance at 31 December 2021 £
Restricted funds	-	6,284	(1,404)	-	4,880
Unrestricted funds	4,519,875	73,644	(94,611)	683,427	5,182,335
Total funds	<u>4,519,875</u>	<u>79,928</u>	<u>(96,015)</u>	<u>683,427</u>	<u>5,187,215</u>

THE ROCKLEY CHARITABLE TRUST

England & Wales - Charity number 258454

Accounts

The Rockley Charitable Trust

Charity Registration No: 258454

Trustees' report and unaudited accounts

For the year ended 31 December 2020

The Rockley Charitable Trust

Legal and administrative information

Trustees	Lord Rockley The Hon William E. Cecil
Charity number	258454
Principal address	Lytchett Heath Poole Dorset BH16 6AE
Accountants	Smith & Williamson LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Julie Mutton FCA Smith & Williamson LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Investment advisors	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Rockley Charitable Trust

Contents

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7 - 12

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2020

The trustees present their annual report together with the accounts of the charity for the year ended 31 December 2020.

The accounts comply with 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).

Objects and activities

The charity's objects are to hold income and capital to apply for purposes which are exclusively charitable.

The policies adopted in furtherance of these objects are to make charitable donations from the income of the trust. Trustees may also pay whole or part of the capital to any charitable foundation.

The trustees will continue to support the work of charities, voluntary organisations and individuals.

Investment policy

The trustees have a portfolio of listed investments that had a market value of £4,369,377 (2019: £4,210,682 at 31 December 2020). The trustees receive investment advice from Cazenove Capital.

The trustees have wide powers of investment and are investing for a balanced return.

Public benefit

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, or charitable entities which do not require to be registered with the Charity Commission, the trustees believe that The Rockley Charitable Trust is acting for the benefit of the public.

Achievements and performance

Grants

The charity made 33 grants to institutions across the sectors as detailed in note 5. These have been made in line with the charity's objects.

Results for the year

The financial activities are summarised on page 5 of the accounts. During the year, the trustees had net expenditure before gains on investments of £3,466 (2019: net income of £22,477) having made grants totalling £60,365 (2019: £61,665).

The trust's investment portfolio increased in value year-on-year by £158,695.

Reserves policy

The trustees will maintain reserves at a sufficient level to enable donations to be made within the scope of the income received each year, with any surplus being added to reserves.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2020

Structure, governance and management

Governance

The charity is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969 by The Rt Hon. Robert William Evelyn Baron Rockley and is registered with the Charity Commission, number 258454.

Trustees

The trustees who served during the year were:

Lord Rockley
The Hon William E. Cecil

The power of appointing new trustees is vested with the trustees.

Structure

The day to day administration of the trust is carried out by Lord Rockley.

The trustees have the power to invest in any investments or any property, or interests in property, of whatsoever kind (real or personal) in any part of the world.

Risk factors

The trustees have reviewed the risks to the charity 's assets and are satisfied that adequate controls are in place.

The Rockley Charitable Trust

Trustees' report for the year ended 31 December 2020

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust 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 adequate accounting records which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees

Lord Rockley

.....

Lord Rockley
Trustee

Date: 20 March 2021

The Rockley Charitable Trust

Independent examiner's report to the trustees of The Rockley Charitable Trust

I report to the trustees on my examination of the accounts of The Rockley Charitable Trust for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

Respective responsibilities of trustees and examiner 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 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

J Mutton

.....

Julie Mutton

Fellow of The Institute of Chartered Accountants in England & Wales

Smith & Williamson LLP
Accountants
Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

Date: 22 March 2021

The Rockley Charitable Trust

Statement of financial activities for the year ended 31 December 2020

	Notes	2020 £	2019 £
<u>Income</u>			
Investment income	2	71,482	71,558
Donations and legacies	3	-	25,000
Total income		71,482	96,558
<u>Expenditure</u>			
Costs of raising funds		7,646	6,758
Expenditure on charitable activities		60,365	61,665
Support costs - all attributable to charitable activities		6,937	5,658
Total expenditure	4	74,948	74,081
Net (expenditure) / income before gains on investments		(3,466)	22,477
Net gains on investments		157,778	681,100
Net movement in funds		154,312	703,577
Reconciliation of funds:			
Total funds brought forward		4,365,563	3,661,986
Total funds carried forward		4,519,875	4,365,563

All incoming resources and resources expended derive from continuing activities.

The Rockley Charitable Trust

Balance sheet as at 31 December 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Investments	9		4,369,377		4,210,682
Current assets					
Investments	10	365,000		365,000	
Debtors	11	2,750		526	
Cash at bank and in hand		37,733		45,381	
		<u>405,483</u>		<u>410,907</u>	
Liabilities					
Creditors falling due within one year	12	(4,985)		(6,026)	
Loans payable	13	(250,000)		(250,000)	
		<u>(254,985)</u>		<u>(256,026)</u>	
Net current assets			<u>150,498</u>		<u>154,881</u>
Total assets less current liabilities			<u><u>4,519,875</u></u>		<u><u>4,365,563</u></u>
The funds of the charity					
Unrestricted funds			<u>4,519,875</u>		<u>4,365,563</u>
Total charity funds			<u><u>4,519,875</u></u>		<u><u>4,365,563</u></u>

Signed on behalf of the Trustees

Lord Rockley

.....
Lord Rockley

Trustee

Date: 20 March 2021

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2020

1 Accounting policies

1.1 General information

The Rockley Charitable Trust is an unincorporated trust, constituted under a charitable trust deed dated 5 March 1969. It is registered with the Charity Commission in England & Wales (No. 258454). The address of the principal office is Lytchett Heath, Poole, Dorset, BH16 6AE.

1.2 Basis of preparation

The accounts 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 accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain assets.

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on a going concern basis; there are no material uncertainties about the charity's ability to continue as a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

The charity has no restricted or endowment funds.

1.4 Income recognition policy

Investment income is credited to the statement of financial activities in the period in which it is receivable. Interest is credited in the period in which it is receivable.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of raising funds consists of investment management fees.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure but which are in respect of the general administration of the charity and overall management of the funds.

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2020

1 Accounting policies

(Continued)

1.6 Investments

Fixed asset investments are stated at market value at the balance sheet date. All investments held are quoted on a recognised stock exchange. Realised and unrealised gains or losses are recognised in the statement of financial activities. Realised gains or losses are the difference between disposal proceeds and the opening market value (or original cost if purchased during the year). Unrealised gains or losses are the difference between the market value at the year end and the opening market value (or original cost if purchased during the year). Realised gains and losses are not separated in the statement of financial activities.

Current asset investments are stated at cost, less accumulated impairment, at the balance sheet date.

1.7 Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like debtors and creditors and loans from related parties.

2 Investment income

	2020	2019
	£	£
Dividends	66,478	67,687
Bank interest receivable	15	92
Loan arrangement fee	-	1,000
Loan interest receivable	4,989	2,779
	<u>71,482</u>	<u>71,558</u>

3 Donations and legacies

	2020	2019
	£	£
Donations	-	20,000
Gift Aid repayment	-	5,000
	<u>-</u>	<u>25,000</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2020

4 Total expenditure	2020 £	2019 £
Costs of raising funds:		
Investment management fees	7,646	6,558
Custody fees	-	200
	<u>7,646</u>	<u>6,758</u>
Expenditure on charitable activities:		
Grants payable (note 5)	60,365	61,665
	<u>60,365</u>	<u>61,665</u>
Support costs:		
Governance costs (note 6)	2,580	3,060
Loan interest payable	4,357	2,598
	<u>6,937</u>	<u>5,658</u>
	<u>74,948</u>	<u>74,081</u>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2020

5 Grants payable

Grants payable comprises grants to institutions for the following charitable purposes:

	2020	2019
	£	£
Care	2,000	1,050
Children and youth	2,150	5,150
Church and memorial	635	735
Disability and welfare	19,600	12,500
Education	-	10,000
Environment and conservation	480	2,980
Medical welfare (cancer related)	8,500	16,000
Medical welfare (other)	550	2,050
Military	11,150	5,500
Musical	500	1,500
Relief	13,800	2,700
Rescue and safety	1,000	1,500
	<u>60,365</u>	<u>61,665</u>

6 Governance costs

	2020	2019
	£	£
Independent examiner's fees	1,800	1,800
Legal fees	780	1,260
	<u>2,580</u>	<u>3,060</u>

7 Trustees

Neither of the trustees (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year (2019: £nil).

8 Employees

There were no employees during the year (2019: none).

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2020

9	Fixed asset investments	2020	2019
		£	£
	Market value at 1 January 2020	4,210,682	3,541,756
	Acquisitions at cost	297,298	1,068,616
	Disposals at carrying value	(284,791)	(980,396)
	Change in value in the year	146,188	580,706
		<hr/>	<hr/>
	Market value at 31 December 2020	4,369,377	4,210,682
		<hr/> <hr/>	<hr/> <hr/>
	Investments at market value comprised:		
	Equities	4,060,304	3,897,447
	Bonds	97,079	41,253
	Multi-asset funds	19,194	83,411
	Alternatives	192,800	188,571
		<hr/>	<hr/>
		4,369,377	4,210,682
	Cash held within investment portfolio	31,933	39,935
		<hr/>	<hr/>
	Portfolio total	4,401,310	4,250,617
		<hr/> <hr/>	<hr/> <hr/>
10	Current asset investments		
		2020	2019
		£	£
	Unlisted investments	365,000	365,000
		<hr/>	<hr/>
11	Debtors	2020	2019
		£	£
	Loan interest receivable	2,750	526
		<hr/>	<hr/>

The Rockley Charitable Trust

Notes to the accounts for the year ended 31 December 2020

12 Creditors

	2020 £	2019 £
Loan interest payable	373	473
Investment management fees	2,032	1,953
Independent examiner's fees	1,800	3,600
Legal fees	780	-
	<u>4,985</u>	<u>6,026</u>

13 Loans payable

	2020 £	2019 £
Bank loan	<u>250,000</u>	<u>250,000</u>

14 Related parties

Lord Rockley is a trustee of Breast Cancer Haven. A donation was made during the year of £7,500 (2019: £7,500) to Breast Cancer Haven.

Included within current asset investments is a loan of £250,000 to Breast Cancer Haven. The loan accrues interest on a daily basis at a rate equal to the aggregate of Base Rate and a margin of 1.75% per annum.