

The Runton Dolphin Trust

Financial Statements

Year Ended 5 April 2021

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## **The Ronton Dolphin Trust**

Trustees' Annual Report

Year Ended 5 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2021.

### **Reference and administrative details**

Registered Charity Name: The Ronton Dolphin Trust

Charity Registration Number: 259094

### **Trustees**

Glenn Finch, Chairman  
Roger Eldridge, Treasurer  
Andrew Houghton  
Peter Wood  
Graham Woodward

### **Address for Correspondence**

10 Evelyn Crescent, Southampton, SO15 5JE

### **Independent Examiner**

Edwards, Pearson and White (Audit) Limited, 8 Jury Street, Warwick. CV34 4EW

### **Bank**

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

### **Solicitors**

Access Law LLP, 175-177 Shirley Road, Southampton. SO15 3FG

## **The Runton Dolphin Trust**

Trustees' Annual Report (continued)

Year Ended 5 April 2021

### **Constitution and objects**

The Runton Dolphin Trust is constituted under a trust deed dated 1 June 1969 and is a registered charity number 259094.

The objects of the charity are the advancement of the Christian faith through the education of young people to develop physical, mental and spiritual capabilities, primarily but not exclusively through residential activity holidays provided by West Runton Holidays.

### **Achievements and performance**

The Trust has continued to support West Runton Holidays through the various stages of the Covid pandemic. In 2020 all holidays were cancelled, some at short notice. Grants made in advance for venue bookings were in some cases carried forward to 2021. The trust has made direct grants to activity centres used by West Runton Holidays to support them through difficult times. Incoming donations to the Trust have reduced but with lower outgoing grants during the year we are in a good position to resume support of activities as soon as Covid restrictions permit.

### **Post balance sheet events**

Since 5<sup>th</sup> April 2021 the Covid pandemic continued to disrupt activities. Easter 2021 holidays were not able to run but seven activity holidays took place in the summer of 2021.

### **Public Benefit**

The trustees have paid regard to the guidance published by the Charity Commission on public benefit. All grants made during the year have been to promote the aims and objectives of the charity and have been used to support Christian focused activity holidays for children and young people. The young people benefit from the experience of being away from home, learning skills and activities, developing leadership and Christian values.

The holidays benefit the public by facilitating a growing knowledge of the Christian faith, demonstrated through Bible based teaching and through lifestyle example of the volunteer teams. They promote fitness and wellbeing and include leadership training.

### **Organisation/Recruitment and appointment of Trustees'**

The trustees who have served during the year are set out on page 1. Trustees are appointed by the board of trustees and serve for an indefinite period. They are usually recruited from senior people associated with West Runton Holidays. The trustees meet at least annually to conduct all the business of the trust. The day to day running of the charity is done by the Trustees'.

### **Grant making policy**

Our policy is primarily to contribute to the work of West Runton Holidays in the following areas:

1. To maintain the cost to young people at an affordable level.
2. To contribute to the cost of a worker for West Runton Holidays.
3. To subsidise applicants with financial difficulties.
4. To purchase equipment for the holidays.
5. To train leaders for the licensed activities, hygiene, first aid etc.

Grants can also be made to other organizations supporting Christian youth activities / outreach.

## **The Runtun Dolphin Trust**

Trustees' Annual Report (continued)

Year Ended 5 April 2021

### **Financial review and investment policy**

As at the 5<sup>th</sup> April 2021 the monetary assets stood at £683,286. There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees. The policy is continually reviewed and takes account of recent demand for funds and the financial position of the charity. The current strategy is to select investments of blue chip quality in fixed interest, equity and cash funds, principally through the use of professionally managed funds created to provide a secure service to charities.

### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity at a level that will support an annual level of grants at £35,000 per annum for 3 years and to allow for the costs of a worker employed by West Runtun Holidays (if needed) for 3 years. This is estimated to be approximately £180,000. Unrestricted funds were maintained in excess of this level throughout the year.

### **Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### **Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law.


Charities law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

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Roger Eldridge  
Trustee/Treasurer  
Date: 13 December 2021

**The Runton Dolphin Trust****Independent Examiners Report**

Year Ended 5 April 2021

We report on the financial statements for the year ended 5 April 2021 which comprise the receipts and payments account, statement of assets and liabilities and the related notes.

**Respective responsibilities of trustees and examiner**

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

It is our responsibility to:

examine the accounts under section 145 of the Charities Act 2011.

to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to our attention.

**Basis of independent examiner's report**

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

**Independent examiners statement**

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

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

DocuSigned by:

  
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Jonathan Cousins, FCCA  
Edwards Pearson & White (Audit) Limited  
Chartered Certified Accountants  
8 Jury Street, Warwick. CV34 4EW  
Date: 14 December 2021

**The Runton Dolphin Trust**

## Receipts and Payments Account

Year Ended 5 April 2021

|  | <b>Unrestricted<br/>Funds<br/><u>2021</u><br/>£</b> | <b>Unrestricted<br/>Funds<br/><u>2020</u><br/>£</b> |
|--|---|---|
| <b><u>Income and endowments</u></b>                    |   |   |
| <i>Incoming resources from donors</i>                  |   |   |
| Donations  | 21,001  | 31,541  |
| Income Tax Recovered                                   | <u>3,426</u>  | <u>2,648</u>  |
|  | 24,426  | 34,189  |
| <i>Income from legacies</i>                            |   |   |
| Legacies   | --  | --  |
| <i>Income from Investments</i>                         |   |   |
| Dividends and interest                                 | <u>16,750</u>                                       | <u>16,468</u>                                       |
| <b>Total Income</b>                                    | 41,177  | 50,657  |
| <br><b>Total income for year</b>                       | <br>41,177  | <br>50,657  |
| <br><b><u>Expenditure</u></b>                          |   |   |
| <i>Grants to further the work of the Charity</i>       |   |   |
| West Runton Holidays                                   | 12,000  | 42,360  |
| Other Outdoor Activity Centres                         | 12,000  | --  |
| <i>Bank charges</i>                                    | 69  | 60  |
| <i>Accountancy fee</i>                                 | <u>558</u>  | <u>540</u>  |
| <b>Total Payments</b>                                  | 24,627  | 42,960  |
| <b>Excess of Payments over Receipts</b>                | 16,550  | 7,697   |
| <br><b>Transfer to Investments</b>                     | <br>0   | <br>0   |
| <b>Transfer from Investments</b>                       | 0   | 0   |
| Bank Current & Deposit Accounts at 6 April 2020 (2019) | 79,299  | 71,602  |
| Bank Current & Deposit Accounts at 5 April 2021 (2020) | <u>95,849</u>                                       | <u>79,299</u>                                       |

**The Runton Dolphin Trust**

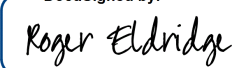
## Statement of Assets and Liabilities

5 April 2021

|   | <b>Unrestricted<br/>Funds<br/>2021<br/>£</b> | <b>Unrestricted<br/>Funds<br/>2020<br/>£</b> |
|---|--|--|
| Monetary assets                         |  |  |
| CAF Current Account                     | 54,409                                       | 37,878                                       |
| CAF Deposit Account                     | <u>41,440</u>                                | <u>41,421</u>                                |
|   | 95,849                                       | 79,299                                       |
| COIF Deposit Account                    | 506  | 506  |
| COIF Charities Investment Fund          | 379,291                                      | 304,039                                      |
| COIF Global Equity Income Fund          | <u>207,641</u>                               | <u>152,182</u>                               |
| <b>Total Monetary assets</b>            | 683,286                                      | 536,026                                      |
| Fixed assets                            |  |  |
| Freehold Land at West Runton, Norfolk   | <u>25,000</u>                                | <u>25,000</u>                                |
| <b>Total Net Assets</b>                 | 708,286                                      | 561,026                                      |
| Liabilities – Independent Examiners Fee | 558  | 540  |

Note: the COIF funds were valued at 5 April 2021

Approved by the Trustees and signed on their behalf by

DocuSigned by:  
  
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Roger Eldridge  
 Trustee/Treasurer  
 Date: 13 December 2021

## **The Ronton Dolphin Trust**

### **Notes to the financial statements**

Year Ended 5 April 2021

#### **1. General information**

The charity is a public benefit entity registered in England and Wales with charity number 259094. The address of the charity is 10 Evelyn Crescent, Southampton, SO15 5JE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

No significant judgements have had to be made in preparing these financial statements.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when received including investment income.



## **The Runton Dolphin Trust**

Notes to the financial statements (continued)

Year Ended 5 April 2021

### **3. Accounting policies (continued)**

#### **Resources expended**

Expenditure is recognised on a payments basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the receipts and payments account to which it relates:

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

No depreciation is provided on freehold land in accordance with generally accepted accounting practice. The property owned by the Runton Dolphin Trust comprises land at West Runton in Norfolk, which incorporates a lock-up garage which is let for a nominal sum to West Runton Holidays (a registered charity).

The trustees consider that the cost and valuation attributable to the building are not material to the property as a whole. Accordingly, no depreciation has been charged in respect of the building.

#### **Financial instruments**

The company only has basic financial instruments.

- **Financial Assets**

Financial assets comprise items such as cash at bank and in hand and trade and other debtors. These are initially recorded at cost on the date they originate, the company considers evidence of impairment for all individual elements comprising financial assets and any subsequent impairment is recognised in profit and loss.

- **Financial liabilities**

Financial liabilities comprise items such as corporation and other taxes, bank and other loans, accruals and trade and other creditors. These are initially recorded at cost on the date they originate, net of transaction costs where applicable, the company considers evidence of impairment for all individual elements comprising financial liabilities and any subsequent impairment is recognised in profit and loss.

**4. Staff Costs**

There were no employees of the charity during the year or prior year and no trustees claimed any expenses during the year or prior year.

**5. Capital Commitments**

There were no commitments at the balance sheet date.

**6. Independent Examination Fees**

|   | 2021<br>£  | 2020<br>£  |
|---|------------|------------|
| Fees payable to the independent examiner for:       |            |            |
| Independent examination of the financial statements | <u>558</u> | <u>540</u> |

**7. Related Party Transactions**

There were no related party transactions during the year.