

The Runton Dolphin Trust
Financial Statements
Year Ended 5 April 2022

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The Ronton Dolphin Trust

Trustees' Annual Report

Year Ended 5 April 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2022.

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 2022

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 recovery from the Covid pandemic. In 2020 all holidays were cancelled. In 2021 Easter holiday activities were not able to run but seven activity holidays took place in the summer of 2021. These were attended by 210 children and young people with the help of 125 volunteer team.

In addition to general financial support, substantial grants were made to support the purchase of new karts, new boats and other water sports equipment.

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 Runton Dolphin Trust

Trustees' Annual Report (continued)

Year Ended 5 April 2022

Financial review and investment policy

As at the 5th April 2022 the monetary assets stood at £693,829. 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 Runton 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:

DocuSigned by:



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Roger Eldridge

Trustee/Treasurer

Date: 08.12.2022

The Runton Dolphin Trust**Independent Examiners Report****Year Ended 5 April 2022**

We report to the charity trustees on our examination of the accounts of the charity for the year ended 5 April 2022 which are set out on pages 6 to 10.

Responsibilities and basis of report

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

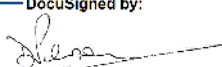
We report in respect of our examination of the charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us 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.

We 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.

DocuSigned by:

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David Pearson, FCCA
Edwards Pearson & White (Audit) Limited
Chartered Certified Accountants
8 Jury Street, Warwick. CV34 4EW
Date: 09.12.2022

The Runton Dolphin Trust

Receipts and Payments Account

Year Ended 5 April 2022

	Unrestricted Funds <u>2022</u> £	Unrestricted Funds <u>2021</u> £
<u>Income and endowments</u>		
<i>Incoming resources from donors</i>		
Donations	30,346	21,001
Income Tax Recovered	<u>2,806</u>	<u>3,426</u>
	33,152	24,426
<i>Income from legacies</i>		
Legacies	15,000	--
<i>Income from Investments</i>		
Dividends and interest	<u>17,066</u>	<u>16,750</u>
Total Income	65,218	41,177
 Total income for year	 65,218	 41,177
 <u>Expenditure</u>		
<i>Grants to further the work of the Charity</i>		
West Runton Holidays	104,160	12,000
Other Outdoor Activity Centres	0	12,000
<i>Bank charges</i>	96	69
<i>Accountancy fee</i>	<u>576</u>	<u>558</u>
Total Payments	104,832	24,627
Excess of Payments over Receipts	- 39,614	16,550
 Transfer to Investments	 0	 0
Transfer from Investments	0	0
Bank Current & Deposit Accounts at 6 April 2021 (2020)	95,849	79,299
Bank Current & Deposit Accounts at 5 April 2022 (2021)	<u>56,236</u>	<u>95,849</u>

The Runton Dolphin Trust

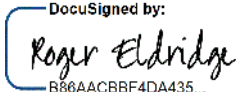
Statement of Assets and Liabilities

5 April 2022

	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
Monetary assets		
CAF Current Account	24,791	54,409
CAF Deposit Account	<u>31,445</u>	<u>41,440</u>
	56,236	95,849
COIF Deposit Account	506	506
COIF Charities Investment Fund	412,024	379,291
COIF Global Equity Income Fund	<u>225,063</u>	<u>207,641</u>
Total Monetary assets	693,829	683,286
Fixed assets		
Freehold Land at West Runton, Norfolk	<u>25,000</u>	<u>25,000</u>
Total Net Assets	718,829	708,286
Liabilities – Independent Examiners Fee	576	558

Note: the COIF funds were valued at 5 April 2022

Approved by the Trustees and signed on their behalf by

DocuSigned by:

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 Roger Eldridge
 Trustee/Treasurer
 Date: 08.12.2022

The Ronton Dolphin Trust

Notes to the financial statements

Year Ended 5 April 2022

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 2022

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

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>576</u>	<u>558</u>

7. Related Party Transactions

There were no related party transactions during the year.