

# THE RAINFORD TRUST

England & Wales · Charity number 266157

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1973-08-30

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

## Contact

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**Address** Brabners Llp  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

**Phone** 0151 600 3362

**Email** [shirley.robinson@brabners.com](mailto:shirley.robinson@brabners.com)

**Website** [www.therainfordtrust.org](http://www.therainfordtrust.org)

## Activities

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**Objects:** FOR SUCH CHARITABLE PURPOSES AND CHARITABLE INSTITUTIONS AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE AND IN PARTICULAR (BUT WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING) FOR CHARITABLE PURPOSES AND CHARITABLE INSTITUTIONS IN THE COUNTY BOROUGH OF ST. HELENS AD OTHER PLACES IN THE WORLD WHERE PILKINGTON BROTHERS LIMITED AND ITS SUBSIDIARY OR ASSOCIATED COMPANIES MAY FROM TIME TO TIME CARRY ON BUSINESS.

**Activities:** Grant making to charities or charitable causes for Welfare, Medical, Education, Environmental and Religion.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- **Area of benefit:** WORLDWIDE
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£313,295	£365,684	-	-
2024-07-31	£331,008	£348,634	-	-
2023-07-31	£324,842	£437,013	-	-
2022-07-31	£272,458	£277,465	-	-
2021-07-31	£346,981	£223,790	-	-

## Trustees

Name	Role	Appointed
<b>SIMON DAVID PILKINGTON</b>	Chair	
ANNABEL JANE MOSELEY		
Andrew Pilkington		2012-11-21
DAVID CHRISTOPHER PILKINGTON		
David Bricknell		2020-06-30
Dr Clarissa Pilkington		2012-03-21
JOHN PILKINGTON		2013-05-20
LOUISA FRANCES WALKER		
Lady KIRSTY PILKINGTON DL		
Martin Pilkington		2024-03-06

**THE RAINFORD TRUST**

England & Wales - Charity number 266157

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# Accounts

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**THE RAINFORD TRUST**  
(Registered Charity No: 266157)

**Trustees' Report and Accounts**  
**for the year ended 31 July 2025**

# THE RAINFORD TRUST

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## THE RAINFORD TRUST

### **Trustees' report for the year ended 31 July 2025**

The Trustees present their report along with the financial statements of the Rainford Trust (the 'Charity') for the year ended 31 July 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the Charity's Trust Deed, 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 effective 01 January 2019.

### **Reference and administrative information**

<b><u>Trustees</u></b>	Mrs A.Moseley Lady K Pilkington Mr D Bricknell Mr S D Pilkington Mr D C Pilkington Mr M Pilkington Mrs L F Walker Dr C Pilkington Mr J Pilkington Mr A Pilkington
<b><u>Charity number</u></b>	266157
<b><u>Executive officer</u></b>	Shirley Robinson
<b><u>Principal office</u></b>	Charity and Social Enterprise Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
<b><u>Auditors</u></b>	DSG Audit Castle Chambers Liverpool L2 9TL Merseyside
<b><u>Bankers</u></b>	National Westminster Bank Ormskirk Street St Helens Merseyside
<b><u>Investment managers</u></b>	Brewin Dolphin 12, Smithfield Street London EC1A 9BD

## THE RAINFORD TRUST

### **Trustees' report for the year ended 31 July 2025 (continued)**

#### **Structure, governance and management**

The Rainford Trust (Registered Charity No 266157) was established on 24 July 1973 and is an expendable endowment fund.

Under the Trust Deed the trustees have absolute discretion and unrestricted powers of investment.

The Trust Deed provides for a minimum of 5 and a maximum of 15 trustees. A decision to appoint new trustees would be taken by trustees. The induction process for any newly appointed trustee comprises an in depth briefing of the history and philosophical approach of the Charity, and of governance and administrative issues.

The trustees review the risks to which the Charity may be exposed and the systems put in place to mitigate those risks.

#### **Objectives and activities**

The Trust's objectives are to apply money for charitable purposes and to charitable institutions within the St Helens MBC area, and other places in the UK and overseas where Pilkington has employees. This does not prejudice the trustees' discretion to help charities which operate outside of these areas. The charitable purposes include the relief of poverty, support for older people, the advancement of health, education including the arts, and other purposes with wide benefit for the community such as environment and conservation projects.

For the year to 31 July 2025, the trustees followed the broad pattern of grant making as in previous years and in accordance with the Trust Deed.

When agreeing the objectives, the trustees have given due regard to the guidance, as issued by the Charities Commission, relating to public benefit. Activities for the year support the strategic aims and ensure trustees' decisions are carried out in an efficient and effective manner.

#### **Grant making policy**

The Rainford Trust invites applications for grants via its website and directories such as The Directory of Social Change and through Halton and St Helens VCA. Many organisations in receipt of grants from The Rainford Trust publicise lists of donors, which also helps to raise the profile of the Trust.

The main body of trustees usually meets three times a year in November, March and July. The trustees consider appeals made to the Trust for grants, and review decisions by the Appeals Committee.

The Appeals Committee is made up of one trustee and one co-opted member from the local community, as allowed for in the Trust Deed. The Appeals Committee, which meets approximately 10 times per year, can refuse, grant or pass on an appeal to the trustees. All appeals granted and rejected by the Appeals Committee are reported at the next meeting of the main body of trustees.

## THE RAINFORD TRUST

### Trustees' report for the year ended 31 July 2025 (continued)

#### Achievements and performance

In the year to 31 July 2025, the Trust awarded 85 grants (to 79 beneficiaries) with a total value of £271,489 across its charitable activities as follows:

Charitable activity	Grants awarded
	£
Welfare	165,930
Humanities	92,570
Education	7,989
Medical	5,000
<b>Total</b>	<b>271,489</b>

The St Helens MBC area received 39% of the total value of grants awarded, including:

- £76,570 to The World of Glass
- £5,000 to the Ormskirk Street United Reform Church
- £3,991 to Amie Reid
- £3,997.50 to Jean Fearn
- £2,000 each to the St Helens Concert band, Haydock Male Voice Choir, Broad Oak Primary School and the Crownway Community Centre
- £1,500 to the Town in the Town football group (St. Helens)
- Grants of £1,000 or less to 9 other charities.

Charities for national and regional benefit in the UK received 37.5% of the total value of grants awarded:

- £16,000 to Clonter Opera Theatre
- £5,000 to each of Teenage Cancer Trust, Combat Stress, Pancreatic Cancer Trust, Clatterbridge Cancer Trust & New Bridge Foundation.
- £4,000 to Physionet and Cycling Without Age
- £2,500 each to Sixty One Prisoner Reform and Warrington Youth Zone
- Grants of £1,000 to £2000 to thirty seven other charities.

UK charities benefiting overseas projects received 23.5% of the total value of grants:

- £10,000 each to the D.E.C. appeals in Gaza and Myanmar.
- £5,000 to C&A Pilkington Trust Fund for Pilkington Pensioners in South Africa, Child I Foundation, World Child Cancer, Street Child Nigeria, Let the Children Hear and Shelterbox.
- £2,000 to ITSA and the Renewable World charities.
- Grants of £1,000 to eight other charities.

A full list of grants is provided on pages 16 to 18 of the financial statements.

**Trustees' report for the year ended 31 July 2025 (continued)**

**Financial review**

The Trust is reliant on the income from investments to provide the majority of its resources. The annual income from investments was £313,295. All grants were paid out of income received during the year.

The market value of investments at 31 July 2025 is £1,015,123 higher than as at 31 July 2024. This reflects a recovery in the investment markets.

**Investment policy and performance**

There are no restrictions on the charity's power to invest. The trustees have adopted a policy to achieve the best optimum return from a broad spread of investments and have not imposed restrictions on the type of investments in the portfolio. The policy is to adopt a medium risk investment strategy based on a balanced mixture of income and growth.

The trustees use the services of Brewin Dolphin as investment managers and regularly review their performance.

**Reserves policy**

A reserves policy has been agreed by the trustees that will enable the Trust Fund to generate a level of income to allow more or larger grants to be given where appropriate. The trustees consider it important that the capital value of the funds is maintained to generate revenue returns that will fund the charitable grant making. As an endowed Charity it is acknowledged by the trustees that expenditure of both capital and income is allowed to meet the charitable objectives.

**Plans for the future**

The trustees plan to make grants in accordance with the objectives in the Trust Deed. The trustees will keep in mind the grant making policy they have developed and continue to review this with regard to the Charity Commission's general guidance on public benefit.

**Trustees' report for the year ended 31 July 2025 (continued)**

**Trustees responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 Charities SORP 2019 and FRS102;
- 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 financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the Trust's auditors are unaware and that they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

This report was approved by the trustees on 18 November 2025.

And signed on behalf of the trustees



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# THE RAINFORD TRUST

## **Independent Auditors' Report to the Trustees of The Rainford Trust**

### **Opinion**

We have audited the financial statements of The Rainford Trust (the 'Charity') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

**Independent Auditors' Report to the Trustees of Rainford Trust Fund (continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report.

**Capability of the audit in detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit and fundraising regulations.

## THE RAINFORD TRUST

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's trustees as a body, for our audit work. For this report or for the opinions we have formed.



### DSG Audit

#### Statutory Auditor,

Castle Chambers, 43 Castle Street, Liverpool L2 9TL

Date: 18 Nov 2025

DSG is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment to act as auditor of a company under section 1212 of the Companies Act 2006

THE RAINFORD TRUST

**Statement of Financial Activities for the year ended 31 July 2025**

	Note	Unrestricted and Endowment funds 2025 £	Unrestricted and Endowment funds 2024 £
<b>Income</b>			
Investment income	2	313,295	331,008
<b>Total income</b>		<b>313,295</b>	<b>331,008</b>
<b>Expenditure on</b>			
<i>Raising funds:</i>			
Investment management costs		56,346	53,509
<i>Charitable Activities:</i>			
	3,4		
Welfare		189,063	175,008
Humanities		105,475	88,383
Education		9,103	25,541
Medical		5,697	2,252
Environmental		-	3,941
Charitable expenditure		309,338	295,125
<b>Total expenditure</b>		<b>365,684</b>	<b>348,634</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>(52,389)</b>	<b>(17,626)</b>
Net gains/(losses) on investments		1,077,422	699,016
<b>Net movement in funds</b>		<b>1,025,033</b>	<b>681,390</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		13,513,573	12,832,183
<b>Total funds carried forward</b>		<b>14,538,606</b>	<b>13,513,573</b>

The notes on pages 11 to 18 form part of these financial statements.

THE RAINFORD TRUST

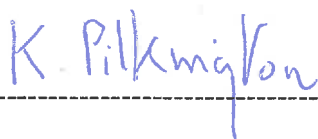
**Balance Sheet as at 31 July 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	6	14,261,889	13,246,766
<b>Current assets</b>			
Cash and bank		286,806	273,786
Debtors	7	-	350
		<u>286,806</u>	<u>274,136</u>
Creditors amounts falling due within one year	8	10,089	7,329
<b>Net current assets</b>		<u>276,717</u>	<u>266,807</u>
<b>Net assets</b>		<u>14,538,606</u>	<u>13,513,573</u>
<b>Unrestricted and Expendable endowment fund</b>	9	<u>14,538,606</u>	<u>13,513,573</u>

Approved by the trustees on 18 November 2025 and signed on their behalf by:



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(Trustee)



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(Trustee)

The notes on pages 11 to 18 form part of these financial statements

**Notes to the accounts**

**1. Accounting policies**

a) **Basis of preparation**

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention, with the exception of the investments which are stated at their mid-market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2019 and the Charities Act 2011.

The accounts are prepared in sterling and monetary amounts are rounded to the nearest £.

b) **Going concern**

The trustees have considered the impact of world events, including the ongoing war in Ukraine which have had an impact on investment income and valuation.

At the time of approving the accounts, the trustees consider that the Charity has adequate reserves and diverse revenue streams to continue in operational existence for the foreseeable future taking account of economic uncertainties. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c) **Incoming resources**

All incoming resources are recognised once the Charity has entitlement to the resources, it is probable the resources will be received, and the monetary value can be measured with sufficient reliability.

d) **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Where costs cannot be directly attributable to particular categories they have been allocated to activities on the most appropriate basis of apportionment.

e) **Investments**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All realised and unrealised gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the original cost of the investment. Unrealised gains and losses are calculated as the difference between market value at the end of year and opening market values. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

## THE RAINFORD TRUST

### Notes to the accounts

#### f) Grants

Grants are awarded on a discretionary basis and the costs are included once the commitment has been approved.

#### g) Financial instruments

The Trust only has the kind of financial assets and financial liabilities which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### h) Funds

The expendable endowment funds may be spent in accordance with the Trust's charitable objectives at the discretion of the Trustees. These are shown combined with unrestricted funds as explained in note 9.

#### i) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned by reference to the activities generating those costs. The allocation of support costs is shown in note 4.

#### j) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, trustees are required to make judgements, estimates and assumptions about the application of accounting policies and reported amounts of assets, liabilities, income and expenses. The judgements, estimates and underlying assumptions are based on historical experience and other factors that are considered relevant including expectations of future events that are considered reasonable. The judgements, estimates and underlying assumptions are reviewed on an ongoing basis however actual results may differ from these amounts.

In preparing these financial statements no significant judgments have been made. The key source of estimation uncertainty relates to the allocation of Governance and support costs in note 4.

## 2. **Investment income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised Stock Exchange	313,295	331,008
Interest on deposits	-	-
	<u>313,295</u>	<u>331,008</u>

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Notes to the accounts

3. **Expenditure**

	<b>Grant funded activity</b>	<b>Support costs</b>	<b>2025 Total</b>	<b>2024 Total</b>
	£	£	£	£
Welfare	165,930	23,133	189,063	175,008
Humanities	92,570	12,905	105,475	88,383
Education	7,989	1,114	9,103	25,541
Medical	5,000	697	5,697	2,252
Environmental	-	-	-	3,941
	<u>271,489</u>	<u>37,849</u>	<u>309,338</u>	<u>295,125</u>

A full list of grants made is provided on pages 16 to 18.

4. **Support costs by activity**

	<b>Welfare</b>	<b>Humanities</b>	<b>Education</b>	<b>Medical</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£	£
Governance	10,114	5,642	487	305	16,548	14,648
Administration	13,019	7,263	627	392	21,301	18,354
	<u>23,133</u>	<u>12,905</u>	<u>1,114</u>	<u>697</u>	<u>37,849</u>	<u>33,002</u>

Governance costs include the expenses associated with trustee meetings, external audit and legal expenses.

The external audit fee is included as £3,580 (2024: £3,370).

5. **Related party transactions and trustees' remuneration**

No trustee received any remuneration or expenses in the year ending 31 July 2025 (2024 £nil).

There were no related party transactions in the year ending 31 July 2025 (2024: none).

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Notes to the accounts

**6. Investments**

	Listed fixed investment stock	Listed UK equities	Overseas	Hedgefunds absolute return	Property & other	Cash held on deposit	Total
	£	£	£	£	£	£	£
Market value at 01 August 2024	2,622,624	2,610,867	6,459,912	266,196	1,165,662	121,505	13,246,766
Additions at cost	-	99,226	794,154	279,206	-	-	1,172,586
Net cash movement in the year	-	-	-	-	-	54,537	54,537
Disposal proceeds	(281,698)	(47,632)	(739,681)	(118,101)	(102,310)	-	(1,289,422)
Realised profit/(loss)	(35,972)	32,132	336,714	(16,182)	4,195	-	320,887
Net unrealised gains/(losses)	25,539	30,202	563,711	14,054	123,029	-	756,535
<b>Market value at 31 July 2025</b>	<b>2,330,493</b>	<b>2,724,795</b>	<b>7,414,810</b>	<b>425,173</b>	<b>1,190,576</b>	<b>176,042</b>	<b>14,261,889</b>
Historic cost at 31 July 2025	2,273,076	1,972,710	4,956,517	415,009	1,011,327	176,042	10,804,681
Historic cost at 31 July 2024	2,590,746	1,914,526	4,591,818	270,087	1,057,412	121,505	10,546,094

No individual holding exceeds 5% of the total portfolio.

At 31 July 2025 the market value of investments was £3,457,208 greater than historic cost (2024: £2,700,762).

THE RAINFORD TRUST

**Notes to the accounts**

**7. Debtors amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Refund of unspent grant	<u>-</u>	<u>350</u>

**8. Creditors amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Accruals:</b>		
Consultancy and secretarial fees	6,500	3,950
Audit fee	3,580	3,370
Sundry	9	9
	<u>10,089</u>	<u>7,329</u>

**9. Funds**

The funds of the charity represent unrestricted funds and expendable endowment funds. The total accumulated unrestricted funds before investment capital growth to 31 July 2025 was £1,441,091. It has not yet been possible from records available to allocate capital growth to the unrestricted funds and they are therefore shown combined in the accounts.

## THE RAINFORD TRUST

### Grants awarded in the year to 31<sup>st</sup> July 2025

Welfare (general, older people, younger people)	£
DEC Earthquake Appeal	10,000
DEC Middle East Appeal	10,000
C&A Pilkington Trust Fund (South Africa)	5,000
Child's I Foundation	5,000
Combat Stress	5,000
Let The Children Hear	5,000
New Bridge Foundation	5,000
Ormskirk Street United Reform Church	5,000
Pancreatic Cancer UK	5,000
Street Child	5,000
Teenage Cancer Trust	5,000
The Shelterbox Trust	5,000
World Child Cancer UK	5,000
CWA UK	4,000
Physionet Foundation	4,000
Child Accident Prevention	3,000
Feeding Liverpool	3,000
Sixty-One	2,500
Warrington Youth Zone	2,500
Broad Oak Community School	2,000
Compass Counselling Services	2,000
Crownway Community Centre	2,000
DEMAND Design & Manufacture for Disability	2,000
Dressability	2,000
Epilepsy Action	2,000
Friends of Kipkelion	2,000
Haydock Male Voice Choir	2,000
ITSA Digital Trust	2,000
Muscular Dystrophy Group GB & NI	2,000
Ormskirk Street Pastors	2,000
Renewable World	2,000
Reuben's Retreat	2,000
St Helens Concert Band	2,000
St Helens Pensioners Bowling Association	2,000
Support Through Court	2,000
Warwickshire Young Carers	2,000
St Mary's Catholic Junior Academy	1,680
REACT	1,500
Town In The Town	1,500
ASPIE Limited	1,000
Caring for Life	1,000
CF Dream Holidays	1,000
Child Brain Injury Trust	1,000

THE RAINFORD TRUST

**Grants Awarded in the Year to 31<sup>st</sup> July 2025 (...continued)**

Children's Adventure Farm Trust Ltd	1,000
Children's Hospital Pyjamas	1,000
DEKI	1,000
Dog A.I.D.	1,000
Family Fund Trust	1,000
Foundation for Conductive Education	1,000
Humans MCR	1,000
Listening Books	1,000
Methodist Homes Charitable Income	1,000
Missing People	1,000
Porridge & Pens	1,000
Priority Youth Project	1,000
Prisoners Abroad	1,000
Rainbow Hub N.W. Ltd	1,000
Read for Good	1,000
Re-cycle Bikes to Africa	1,000
St Helens Concert Band	1,000
Sunny Days Children's Fund	1,000
The Brain and Spine Foundation	1,000
The Haemophilia Society	1,000
The Irene Taylor Trust	1,000
The Mondo Foundation	1,000
Tree of Hope	1,000
Visit From The Stork	1,000
Welsh Air Ambulance	1,000
West Lancs Debt Advice	1,000
World Villages for Children	1,000
Breaking Barriers	750
Make 2nds Count	500
Newton in Bloom	500
Newton-le-Willows Community Library Knit & Natter Group	500
	<hr/>
	<b>165,930</b>
 <b>Educational</b>	
Jean Fearn	3,998
Amie Reid	3,991
	<hr/>
	<b>7,989</b>
 <b>Humanities</b>	
The World of Glass	76,570
Clonter Opera Theatre	16,000
	<hr/>
	<b>92,570</b>

THE RAINFORD TRUST

**Grants Awarded in the Year to 31<sup>st</sup> July 2025 (...continued)**

**Medical**

Clatterbridge Cancer Charity

5,000

**5,000**

**Total grants awarded in the year to 31<sup>st</sup> July 2025**

**271,489**

**THE RAINFORD TRUST**

England & Wales - Charity number 266157

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# Accounts

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**THE RAINFORD TRUST**  
(Registered Charity No: 266157)

**Trustees' Report and Accounts**

**for the year ended 31 July 2024**

# THE RAINFORD TRUST

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# THE RAINFORD TRUST

## **Trustees' report for the year ended 31 July 2024**

The Trustees present their report along with the financial statements of the Rainford Trust (the 'Charity') for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the Charity's Trust Deed, 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 effective 01 January 2019.

## **Reference and administrative information**

### **Trustees**

Mrs A.Moseley  
Lady K Pilkington  
Mr D Bricknell  
Mr S D Pilkington  
Mr D C Pilkington  
Mr M Pilkington (from 06 March 2024)  
Mrs L F Walker  
Dr C Pilkington  
Mr J Pilkington  
Mr A Pilkington

### **Charity number**

266157

### **Executive officer**

Shirley Robinson

### **Principal office**

Charity and Social Enterprise  
Brabners LLP  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

### **Auditors**

DSG Audit  
Castle Chambers  
Liverpool L2 9TL  
Merseyside

### **Bankers**

National Westminster Bank  
Ormskirk Street  
St Helens  
Merseyside

### **Investment managers**

Brewin Dolphin  
12, Smithfield Street  
London EC1A 9BD

## THE RAINFORD TRUST

### Trustees' report for the year ended 31 July 2024 (continued)

#### **Structure, governance and management**

The Rainford Trust (Registered Charity No 266157) was established on 24 July 1973 and is an expendable endowment fund.

Under the Trust Deed the trustees have absolute discretion and unrestricted powers of investment.

The Trust Deed provides for a minimum of 5 and a maximum of 15 trustees. A decision to appoint new trustees would be taken by trustees. The induction process for any newly appointed trustee comprises an in depth briefing of the history and philosophical approach of the Charity, and of governance and administrative issues.

The trustees review the risks to which the Charity may be exposed and the systems put in place to mitigate those risks.

#### **Objectives and activities**

The Trust's objectives are to apply money for charitable purposes and to charitable institutions within the St Helens MBC area, and other places in the UK and overseas where Pilkington has employees. This does not prejudice the trustees' discretion to help charities which operate outside of these areas. The charitable purposes include the relief of poverty, support for older people, the advancement of health, education including the arts, and other purposes with wide benefit for the community such as environment and conservation projects.

For the year to 31 July 2024, the trustees followed the broad pattern of grant making as in previous years and in accordance with the Trust Deed.

When agreeing the objectives, the trustees have given due regard to the guidance, as issued by the Charities Commission, relating to public benefit. Activities for the year support the strategic aims and ensure trustees' decisions are carried out in an efficient and effective manner.

#### **Grant making policy**

The Rainford Trust invites applications for grants via its website and directories such as The Directory of Social Change and through Halton and St Helens VCA. Many organisations in receipt of grants from The Rainford Trust publicise lists of donors, which also helps to raise the profile of the Trust.

The main body of trustees usually meets three times a year in November, March and July. The trustees consider appeals made to the Trust for grants, and review decisions by the Appeals Committee.

The Appeals Committee is made up of one trustee and one co-opted member from the local community, as allowed for in the Trust Deed. The Appeals Committee, which meets approximately 10 times per year, can refuse, grant or pass on an appeal to the trustees. All appeals granted and rejected by the Appeals Committee are reported at the next meeting of the main body of trustees.

## THE RAINFORD TRUST

### Trustees' report for the year ended 31 July 2024 (continued)

#### Achievements and performance

In the year to 31 July 2024, the Trust awarded 82 grants (to 75 beneficiaries) with a total value of £262,123 across its charitable activities as follows:

Charitable activity	Grants awarded
	£
Welfare	155,438
Humanities	78,500
Education	22,685
Medical	2,000
Environmental	3,500
<b>Total</b>	<b>262,123</b>

The St Helens MBC area received 39% of the total value of grants awarded, including:

- £75,000 to The World of Glass
- £5,000 to the Halton and St Helens Voluntary and Community Action Food Pantry
- £4,435 to Amie Reid
- £2,250 to Abi Lambe
- £2,000 each to the HOPE Centre, Ormskirk Street Pastors and the Open Arts Competition
- £1,500 to the St. Helens District Group of Advanced Motorists and Momo's Cafe
- Grants of £1,000 to six other charities.

Charities for national and regional benefit in the UK received 37.5% of the total value of grants awarded:

- £16,000 to Clonter Opera Theatre
- £10,000 to Whiston Willis Primary Academy
- £8,500 to Been There
- £5,000 each to Tom's Trust, The National Association for Children of Alcoholics, and Spinal Muscular Dystrophy
- £3,000 to Melanoma Focus
- Grants of £1,000 to £2000 to a number of other charities.

UK charities benefiting overseas projects received 23.5% of the total value of grants:

- £10,000 to The Shelterbox Trust
- £5,000 to C&A Pilkington Trust Fund for Pilkington Pensioners in South Africa, Professors without Borders, Women and Children First, Healing Little Hearts, Pump Aid Malawi and the John Fawcett Foundation
- £3,250 to the Frank Water Projects (India)
- £3,000 to Village Water (Mozambique) and Hope and Homes for Children
- Grants of £1,000 to £2000 to a number of other charities.

A full list of grants is provided on pages 16 to 18 of the financial statements.

**Trustees' report for the year ended 31 July 2024 (continued)**

**Financial review**

The Trust is reliant on the income from investments to provide the majority of its resources. The annual income from investments was £331,008. All grants were paid out of income received during the year.

The market value of investments at 31 July 2024 is £652,951 higher than as at 31 July 2023. This reflects ongoing uncertainty and volatility in the world markets in the last few years.

**Auditors**

The trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the Trust's auditors are unaware and that they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

DSG resigned as auditor on 11 September 2024. DSG Audit were appointed on 11 September 2024 to the Trust.

**Investment policy and performance**

There are no restrictions on the charity's power to invest. The trustees have adopted a policy to achieve the best optimum return from a broad spread of investments and have not imposed restrictions on the type of investments in the portfolio. The policy is to adopt a medium risk investment strategy based on a balanced mixture of income and growth.

The trustees use the services of Brewin Dolphin as investment managers and regularly review their performance.

**Reserves policy**

A reserves policy has been agreed by the trustees that will enable the Trust Fund to generate a level of income to allow more or larger grants to be given where appropriate. The trustees consider it important that the capital value of the funds is maintained to generate revenue returns that will fund the charitable grant making. As an endowed Charity it is acknowledged by the trustees that expenditure of both capital and income is allowed to meet the charitable objectives.

**Plans for the future**

The trustees plan to make grants in accordance with the objectives in the Trust Deed. The trustees will keep in mind the grant making policy they have developed and continue to review this with regard to the Charity Commission's general guidance on public benefit.

# THE RAINFORD TRUST

## Trustees' report for the year ended 31 July 2024 (continued)

### **Trustees responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 Charities SORP 2019 and FRS102;
- 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 financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on *27 November* 2024.

And signed on behalf of the trustees



.....

**Independent Auditors' Report to the Trustees of The Rainford Trust**

**Opinion**

We have audited the financial statements of The Rainford Trust (the 'Charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

**Independent Auditors' Report to the Trustees of Rainford Trust Fund (continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report.

**Capability of the audit in detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit and fundraising regulations.

## THE RAINFORD TRUST

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's trustees as a body, for our audit work. For this report or for the opinions we have formed.

DSG Chartered Accountants

### DSG Audit

#### Statutory Auditor,

Castle Chambers, 43 Castle Street, Liverpool L2 9TL

Date.....27/11/24

DSG is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment to act as auditor of a company under section 1212 of the Companies Act 2006

THE RAINFORD TRUST

**Statement of Financial Activities for the year ended 31 July 2024**

	Note	Endowment funds 2024 £	Endowment funds 2023 £
<b>Income</b>			
Investment income	2	331,008	324,842
<b>Total income</b>		<b>331,008</b>	<b>324,842</b>
<b>Expenditure on</b>			
<i>Raising funds:</i>			
Investment management costs		53,509	51,798
<i>Charitable Activities:</i>	3,4		
Welfare		175,008	198,620
Humanities		88,383	162,596
Education		25,541	20,726
Medical		2,252	1,091
Environmental		3,941	2,182
Charitable expenditure		295,125	385,215
<b>Total expenditure</b>		<b>348,634</b>	<b>437,013</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>(17,626)</b>	<b>(112,171)</b>
Net gains/(losses) on investments		699,016	(38,929)
<b>Net movement in funds</b>		<b>681,390</b>	<b>(151,100)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		12,832,183	12,983,283
<b>Total funds carried forward</b>		<b>13,513,573</b>	<b>12,832,183</b>

The notes on pages 11 to 18 form part of these financial statements.

THE RAINFORD TRUST

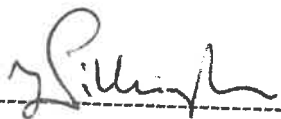
**Balance Sheet as at 31 July 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	7	13,246,766	12,593,815
<b>Current assets</b>			
Cash and bank		273,786	245,321
Debtors	8	350	-
		<u>274,136</u>	<u>245,321</u>
Creditors amounts falling due within one year	9	7,329	6,953
<b>Net current assets</b>		<u>266,807</u>	<u>238,368</u>
<b>Net assets</b>		<u>13,513,573</u>	<u>12,832,183</u>
<b>Expendable endowment fund</b>		<u>13,513,573</u>	<u>12,832,183</u>

Approved by the trustees on *27 November* 2024 and signed on their behalf by:



(Trustee)



(Trustee)

The notes on pages 11 to 18 form part of these financial statements

**Notes to the accounts**

**1. Accounting policies**

a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention, with the exception of the investments which are stated at their mid- market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2019 and the Charities Act 2011.

The accounts are prepared in sterling and monetary amounts are rounded to the nearest £.

b) Going concern

The trustees have considered the impact of world events, including the ongoing war in Ukraine which have had an impact on investment income and valuation.

At the time of approving the accounts, the trustees consider that the Charity has adequate reserves and diverse revenue streams to continue in operational existence for the foreseeable future taking account of economic uncertainties. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c) Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain the resources will be received and the monetary value can be measured with sufficient reliability.

d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Where costs cannot be directly attributable to particular categories they have been allocated to activities on the most appropriate basis of apportionment.

e) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All realised and unrealised gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the original cost of the investment. Unrealised gains and losses are calculated as the difference between market value at the end of year and opening market values. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

# THE RAINFORD TRUST

## Notes to the accounts

### f) Grants

Grants are awarded on a discretionary basis and the costs are included once the commitment has been approved.

### g) Financial instruments

The Trust only has the kind of financial assets and financial liabilities which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### h) Funds

The endowment funds are unrestricted and may be spent in accordance with the Trust's charitable objectives at the discretion of the Trustees.

## 2. **Investment income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised Stock Exchange	331,008	324,842
Interest on deposits	-	-
	<u>331,008</u>	<u>324,842</u>

## 4. **Expenditure**

	<b>Grant funded activity</b>	<b>Support costs</b>	<b>2024 Total</b>	<b>2023 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Welfare	155,438	19,570	175,008	198,620
Humanities	78,500	9,883	88,383	162,596
Education	22,685	2,856	25,541	20,726
Medical	2,000	252	2,252	1,091
Environmental	3,500	441	3,941	2,182
	<u>262,123</u>	<u>33,002</u>	<u>295,125</u>	<u>385,215</u>

A full list of grants made is provided on pages 16 to 18.

**Notes to the accounts**

**5. Support costs by activity**

	Welfare	Humanities	Education	Medical	Environment	Total 2024	Total 2023
	£	£	£	£	£	£	£
Governance	8,686	4,386	1,268	112	196	14,648	12,992
Administration	10,884	5,497	1,588	140	245	18,354	18,191
	<u>19,570</u>	<u>9,883</u>	<u>2,856</u>	<u>252</u>	<u>441</u>	<u>33,002</u>	<u>31,183</u>

Governance costs include the expenses associated with trustee meetings, external audit and legal expenses.

The external audit fee is included as £3,370 (2023: £3,150).

**6. Related party transactions and trustees' remuneration**

No trustee received any remuneration or expenses in the year ending 31 July 2024 (2023: £nil).

There were no related party transactions in the year ending 31 July 2024 (2023: none).

THE RAINFORD TRUST

Notes to the accounts

8. Debtors amounts falling due within one year

	2024	2023
	£	£
Refund of unspent grant	350	-

9. Creditors amounts falling due within one year

	2024	2023
	£	£
<b>Accruals:</b>		
Consultancy and secretarial fees	3,950	3,750
Audit fee	3,370	3,195
Sundry	9	8
	<u>7,329</u>	<u>6,953</u>

## THE RAINFORD TRUST

### Grants awarded in the year to 31<sup>st</sup> July 2024

Welfare (general, older people, younger people)	£
The ShelterBox Trust	10,000
Whiston Willis Primary Academy	10,000
Been There	8,500
C&A Pilkington Trust Fund (South Africa)	5,000
Halton & St Helens Voluntary and Community Action - Food Pantry	5,000
Healing Little Hearts	5,000
Pump Aid Malawi	5,000
Professors Without Borders	5,000
The National Association for Children of Alcoholics	5,000
Spinal Muscular Atrophy	5,000
The John Fawcett Foundation	5,000
Tom's Trust	5,000
Women and Children First	5,000
Frank Water Projects (India)	3,250
Hope and Homes for Children	3,000
Melanoma Focus	3,000
The Brain Tumour Charity	3,000
Village Water (Mozambique)	3,000
Age International	3,000
Raising Futures Kenya	2,688
Clothing Solutions (for Disabled People)	2,000
Ormskirk Street Pastors	2,000
Re-cycle Bikes to Africa	2,000
Sand Dams Worldwide	2,000
Tall Ships Youth Trust	2,000
The Friends of H.O.P.E	2,000
The Hope Centre St Helens	2,000
Children's Adventure Farm Trust	1,500
Momo's Café	1,500
St Helens District Group of Advanced Motorists	1,500
The Brain Charity	1,500
The Living Paintings Trust	1,500
Aspire Fundraising Limited	1,000
Contact Registered Charity	1,000
Corpus Christi PSFA	1,000
Criminon UK	1,000
Domestic Abuse WA12 C.I.C	1,000
Douglas Bader Foundation	1,000
East Liverpool RDA	1,000
Edith Cavell Fund for Nurses	1,000
Friends of Rivington Primary School PTA	1,000
<b>Subtotal carried forward</b>	<b>129,938</b>

THE RAINFORD TRUST

Grants awarded in the year to 31<sup>st</sup> July 2024 (...continued)

<b>Welfare subtotal brought forward</b>	<b>129,938</b>
Home-Start Cymru for Families	1,000
Housing for the Homeless	1,000
KIND	1,000
Leukaemia and Myeloma Research UK	1,000
LUPUS UK	1,000
MedEquip4Kids	1,000
Multiple Sclerosis Society	1,000
Newton-le-Willows Sea Cadets	1,000
North West Air Ambulance	1,000
Omega, the National Association for End of Life Care	1,000
PEEK Possibilities for Each and Every Child Ltd	1,000
PhysioNet Foundation CIO	1,000
Prisoners Advice Service	1,000
REACT	1,000
Roald Dahl's Marvellous Children's Charity	1,000
SANE	1,000
SHINE	1,000
St Helens Pensioners Bowling Association	1,000
The Bloom Appeal	1,000
The Disabled Sailors Association	1,000
The Neuromuscular Centre	1,000
The OHMI Trust	1,000
Wings for Warriors	1,000
Young Enterprise	1,000
Zambia Orphans Aid	1,000
Sam's Diamonds	500
	<b>155,438</b>
<b>Humanities</b>	
World of Glass	75,000
St Helens Open Arts Competition	2,000
Frozen Light	1,500
	<b>78,500</b>
<b>Educational</b>	
Clonter Opera Theatre	16,000
Amie Reid	4,435
St Helens Borough Council (Abi Lambe)	2,250
	<b>22,685</b>

THE RAINFORD TRUST

**Grants awarded in the year to 31<sup>st</sup> July 2024 (...continued)**

**Medical**

Leukaemia UK

2,000

**2,000**

**Environmental**

Marine Conservation Society

2,000

Appleton Fields Association

1,500

**3,500**

**Total grants awarded in the year to 31<sup>st</sup> July 2024**

**262,123**

**THE RAINFORD TRUST**

England & Wales - Charity number 266157

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# Accounts

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**THE RAINFORD TRUST**  
(Registered Charity No: 266157)

**Trustees' Report and Accounts**  
**for the year ended 31 July 2023**

# THE RAINFORD TRUST

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# THE RAINFORD TRUST

## **Trustees' report for the year ended 31 July 2023**

The Trustees present their report along with the financial statements of the Rainford Trust (the 'Charity') for the year ended 31 July 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the Charity's Trust Deed, 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 effective 01 January 2019.

### **Reference and administrative information**

<b><u>Trustees</u></b>	Mrs A.Moseley Lady K Pilkington Mr D Bricknell Mr S D Pilkington Mr D C Pilkington Mrs L F Walker Dr C Pilkington Mr J Pilkington Mr A Pilkington
<b><u>Charity number</u></b>	266157
<b><u>Executive officer</u></b>	Shirley Robinson
<b><u>Principal office</u></b>	Charity and Social Enterprise Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
<b><u>Auditors</u></b>	DSG. Chartered Accountants Castle Chambers Liverpool L2 9TL Merseyside
<b><u>Bankers</u></b>	National Westminster Bank Ormskirk Street St Helens Merseyside
<b><u>Investment managers</u></b>	Brewin Dolphin 12, Smithfield Street London EC1A 9BD

## THE RAINFORD TRUST

### Trustees' report for the year ended 31 July 2023 (continued)

#### **Structure, governance and management**

The Rainford Trust (Registered Charity No 266157) was established on 24 July 1973 and is an expendable endowment fund.

Under the Trust Deed the trustees have absolute discretion and unrestricted powers of investment.

The Trust Deed provides for a minimum of 5 and a maximum of 15 trustees. A decision to appoint new trustees would be taken by trustees. The induction process for any newly appointed trustee comprises an in depth briefing of the history and philosophical approach of the Charity, and of governance and administrative issues.

The trustees review the risks to which the Charity may be exposed and the systems put in place to mitigate those risks.

#### **Objectives and activities**

The Trust's objectives are to apply money for charitable purposes and to charitable institutions within the St Helens MBC area, and other places in the UK and overseas where Pilkington has employees. This does not prejudice the trustees' discretion to help charities which operate outside of these areas. The charitable purposes include the relief of poverty, support for older people, the advancement of health, education including the arts, and other purposes with wide benefit for the community such as environment and conservation projects.

For the year to 31 July 2023, the trustees followed the broad pattern of grant making as in previous years and in accordance with the Trust Deed.

When agreeing the objectives, the trustees have given due regard to the guidance, as issued by the Charities Commission, relating to public benefit. Activities for the year support the strategic aims and ensure trustees' decisions are carried out in an efficient and effective manner.

#### **Grant making policy**

The Rainford Trust invites applications for grants via its website and directories such as The Directory of Social Change and through Halton and St Helens VCA. Many organisations in receipt of grants from The Rainford Trust publicise lists of donors, which also helps to raise the profile of the Trust.

The main body of trustees usually meets three times a year in November, March and July. The trustees consider appeals made to the Trust for grants, and review decisions by the Appeals Committee.

The Appeals Committee is made up of one trustee and one co-opted member from the local community, as allowed for in the Trust Deed. The Appeals Committee, which meets approximately 10 times per year, can refuse, grant or pass on an appeal to the trustees. All appeals granted and rejected by the Appeals Committee are reported at the next meeting of the main body of trustees.

# THE RAINFORD TRUST

## Trustees' report for the year ended 31 July 2023 (continued)

### Achievements and performance

In the year to 31 July 2023, the Trust awarded 82 grants (to 77 beneficiaries) with a total value of £354,032 across its charitable activities as follows:

<b>Charitable activity</b>	<b>Grants awarded</b>
	<b>£</b>
Welfare	182,082
Humanities	149,950
Education	19,000
Medical	2,000
Environment	1,000
<b>Total</b>	<b>354,032</b>

The St Helens MBC area received 57% of the total value of grants awarded, including:

- £149,950 to The World of Glass
- £5,000 each to Park Farm A.C.Y.P. and Newton community centres
- £5,000 to the Daniel Fox Foundation
- £3,000 to Amie Reid
- £2,500 each to the HOPE Centre and Walk the Plank
- £1,000 to The Haydock NAWC and the St. Helens Pensioners Bowling Association

Charities for national and regional benefit in the UK received 23% of the total value of grants awarded including:

- £16,000 to Clonter Opera Theatre
- £7,000 to Whizz-Kidz
- £5,000 to The Brain & Spine Foundation and Headway the Brain Injury charity
- £2,000 to Rainbow Hub, Liverpool Lighthouse, MedEquip4Kids, Bowel Cancer UK and Multiple Sclerosis Therapy Centre (Northwest).
- Other grants of £1,000 to £2000 to a number of other charities

UK charities benefiting overseas projects received 20% of the total value of grants awarded:

- £10,000 each to the Disasters Emergency Committee appeals for Ukraine, Pakistan and Turkey/Syria
- £5,000 to Pilkington Pensioners in South Africa, New Ways, Pipal Tree and Hopes and Homes for Children
- £4,000 to Porridge and Pens GHANA
- £3,000 to Water-Harvest
- Other grants of £1,000 to £2000 to a number of other charities

A full list of grants is provided on pages 16 to 18 of the financial statements.

**Trustees' report for the year ended 31 July 2023 (continued)**

**Financial review**

The Trust is reliant on the income from investments to provide the majority of its resources. The annual income from investments was £324,842  
All grants were paid out of income received during the year.

The market value of investments at 31 July 2023 is £75,040 lower than as at 31 July 2022. This reflects ongoing uncertainty and volatility in the world markets as a result of recent world events, in particular the war in Ukraine.

**Auditors**

The trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the Trust's auditors are unaware and that they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

**Investment policy and performance**

There are no restrictions on the charity's power to invest. The trustees have adopted a policy to achieve the best optimum return from a broad spread of investments and have not imposed restrictions on the type of investments in the portfolio. The policy is to adopt a medium risk investment strategy based on a balanced mixture of income and growth.

The trustees use the services of Brewin Dolphin as investment managers and regularly review their performance.

**Reserves policy**

A reserves policy has been agreed by the trustees that will enable the Trust Fund to generate a level of income to allow more or larger grants to be given where appropriate. The trustees consider it important that the capital value of the funds is maintained to generate revenue returns that will fund the charitable grant making. As an endowed Charity it is acknowledged by the trustees that expenditure of both capital and income is allowed to meet the charitable objectives.

**Plans for the future**

The trustees plan to make grants in accordance with the objectives in the Trust Deed. The trustees will keep in mind the grant making policy they have developed and continue to review this with regard to the Charity Commission's general guidance on public benefit.

THE RAINFORD TRUST

Trustees' report for the year ended 31 July 2023 (continued)

**Trustees responsibilities in relation to the financial statements**

- The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 Charities SORP 2019 and FRS102;
  - 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 financial statements; and
  - prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 22 November 2023.

And signed on behalf of the trustees



.....

**Independent Auditors' Report to the Trustees of The Rainford Trust**

**Opinion**

We have audited the financial statements of The Rainford Trust (the 'Charity') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

**Independent Auditors' Report to the Trustees of Rainford Trust Fund (continued)**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report.

**Capability of the audit in detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit and fundraising regulations.

## THE RAINFORD TRUST

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's trustees as a body, for our audit work. For this report or for the opinions we have formed.

DSG Chartered Accountants

### DSG Chartered Accountants

#### Statutory Auditor,

Castle Chambers, 43 Castle Street, Liverpool L2 9TL

Date 22/11/23

DSG is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment to act as auditor of a company under section 1212 of the Companies Act 2006

THE RAINFORD TRUST

**Statement of Financial Activities for the year ended 31 July 2023**

	Note	Endowment funds 2023 £	Endowment funds 2022 £
<b>Income and endowments from:</b>			
Investments	2	324,842	269,043
Other income	3	-	3,415
<b>Total income</b>		<b>324,842</b>	<b>272,458</b>
<b>Expenditure on</b>			
<i>Raising funds:</i>			
Investment management costs		51,798	53,675
<i>Charitable Activities:</i>			
	4,5		
Welfare		198,620	192,252
Humanities		162,596	-
Education		20,726	31,538
Medical		2,182	-
Environmental		1,091	-
Charitable expenditure		385,215	223,790
<b>Total expenditure</b>		<b>437,013</b>	<b>277,465</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>(112,171)</b>	<b>(5,007)</b>
Net gains/(losses) on investments		(38,929)	(740,627)
<b>Net movement in funds</b>		<b>(151,100)</b>	<b>(745,634)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		12,983,283	13,728,917
<b>Total funds carried forward</b>		<b>12,832,183</b>	<b>12,983,283</b>

The notes on pages 11 to 18 form part of these financial statements.

THE RAINFORD TRUST

**Balance Sheet as at 31 July 2023**

		<b>2023</b>	<b>2022</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investments	7	12,593,815	12,668,855
<b>Current assets</b>			
Cash and bank		245,321	317,631
Debtors	8	-	3,422
		<u>245,321</u>	<u>321,053</u>
Creditors amounts falling due within one year	9	6,953	6,625
<b>Net current assets</b>		<u><b>238,368</b></u>	<u><b>314,428</b></u>
<b>Net assets</b>		<u><b>12,832,183</b></u>	<u><b>12,983,283</b></u>
<b>Expendable endowment fund</b>		<u><b>12,832,183</b></u>	<u><b>12,983,283</b></u>

Approved by the trustees on

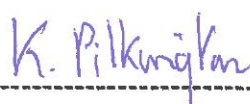


(Trustee)

2023 and signed on their behalf by:

SIMON PILKINGTON  
CHAIR

22 November 2023



(Trustee)

KIRSTY PILKINGTON  
TRUSTEE

22nd November 2023

The notes on pages 11 to 18 form part of these financial statements

**Notes to the accounts**

**1. Accounting policies**

a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention, with the exception of the investments which are stated at their mid- market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2019 and the Charities Act 2011.

The accounts are prepared in sterling and monetary amounts are rounded to the nearest £.

b) Going concern

The trustees have considered the impact of world events, including the COVID-19 pandemic and the ongoing war in Ukraine which have had an impact on investment income and valuation.

At the time of approving the accounts, the trustees consider that the Charity has adequate reserves and diverse revenue streams to continue in operational existence for the foreseeable future taking account of economic uncertainties. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

c) Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain the resources will be received and the monetary value can be measured with sufficient reliability.

d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Where costs cannot be directly attributable to particular categories they have been allocated to activities on the most appropriate basis of apportionment.

e) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All realised and unrealised gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the original cost of the investment. Unrealised gains and losses are calculated as the difference between market value at the end of year and opening market values. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

# THE RAINFORD TRUST

## Notes to the accounts

### f) Grants

Grants are awarded on a discretionary basis and the costs are included once the commitment has been approved.

### g) Financial instruments

The Trust only has the kind of financial assets and financial liabilities which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### h) Funds

The endowment funds are unrestricted and may be spent in accordance with the Trust's charitable objectives at the discretion of the Trustees.

## 2. **Investment income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised Stock Exchange	324,842	269,037
Interest on deposits	-	6
	<u>324,842</u>	<u>269,043</u>

## 3. **Other income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Residual income relating to the Citadel Theatre	-	3,415
	<u>-</u>	<u>3,415</u>

The Citadel Theatre was sold in 2021.

**Notes to the accounts**

**4. Expenditure**

	<b>Grant funded activity £</b>	<b>Support costs £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
Welfare	182,082	16,538	198,620	192,252
Humanities	149,950	12,646	162,596	-
Education	19,000	1,726	20,726	31,538
Medical	2,000	182	2,182	-
Environment	1,000	91	1,091	-
	<b><u>354,032</u></b>	<b><u>31,183</u></b>	<b><u>385,215</u></b>	<b><u>223,790</u></b>

A full list of grants made is provided on pages 16 to 18.

**5. Support costs by activity**

	<b>Welfare £</b>	<b>Humanities £</b>	<b>Education £</b>	<b>Medical £</b>	<b>Environment £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Governance	7,182	4,941	750	79	40	12,992	13,910
Administration	9,356	7,705	976	103	51	18,191	18,288
	<b><u>16,538</u></b>	<b><u>12,646</u></b>	<b><u>1,726</u></b>	<b><u>182</u></b>	<b><u>91</u></b>	<b><u>31,183</u></b>	<b><u>32,198</u></b>

Governance costs include the expenses associated with trustee meetings, external audit and legal expenses.

The external audit fee is included as £3,150 (2022: £3,025).

**6. Related party transactions and trustees' remuneration**

No trustee received any remuneration or expenses in the year ending 31 July 2023 (2022: £nil).

There were no related party transactions in the year ending 31 July 2023 (2022: none).

# THE RAINFORD TRUST

## Notes to the accounts

### 7. Investments

	Listed fixed investment stock	Listed UK equities	Overseas	Hedgefunds absolute return	Property & other	Cash held on deposit	Total
	£	£	£	£	£	£	£
Market value at 01 August 2022	1,393,553	3,425,653	5,815,591	431,186	749,801	853,071	12,668,855
Additions at cost	1,314,494	106,472	421,757	-	-	-	1,842,723
Net cash movement in the year	-	-	-	-	-	(521,831)	(521,831)
Disposal proceeds	(425,108)	(352,982)	(401,418)	(177,495)	-	-	(1,357,003)
Realised profit/(loss)	(140,234)	46,743	(28,473)	(20,820)	-	-	(142,784)
Net unrealised gains/(losses)	(17,401)	19,530	192,558	149	(90,981)	-	103,855
<b>Market value at 31 July 2023</b>	<b>2,125,304</b>	<b>3,245,416</b>	<b>6,000,015</b>	<b>233,020</b>	<b>658,820</b>	<b>331,240</b>	<b>12,593,815</b>
Historic cost at 31 July 2023	2,273,648	2,208,649	4,267,839	281,399	708,218	331,240	10,070,993
Historic cost at 31 July 2022	1,524,495	2,408,416	4,275,973	479,714	708,218	853,071	10,249,887

No individual holding exceeds 5% of the total portfolio.

At 31 July 2023 the market value of investments was £ 2,522,822 greater than historic cost (2022: £2,418,968).

THE RAINFORD TRUST

Notes to the accounts

8. Debtors amounts falling due within one year

	2023 £	2022 £
Other debtors	<u>-</u>	<u>3,422</u>

9. Creditors amounts falling due within one year

	2023 £	2022 £
<b>Accruals:</b>		
Consultancy and secretarial fees	3,750	3,570
Audit fee	3,195	3,045
Sundry	8	10
	<u>6,953</u>	<u>6,625</u>

## THE RAINFORD TRUST

### Grants awarded in the year to 31<sup>st</sup> July 2023

<b>Welfare (general, older people, younger people)</b>	<b>£</b>
DEC Pakistan Floods Appeal	10,000
DEC Turkey/Syria Earthquake Appeal	10,000
DEC Ukraine Appeal	10,000
Whizz-Kidz	7,000
United World Schools	5,200
C&A Pilkington Trust Fund (South Africa)	5,000
Headway The Brain Injury Association	5,000
Hopes and Homes for Children	5,000
New Ways	5,000
Newton-le-Willows Family & Community Association	5,000
Pipal Tree	5,000
Rainbow HUB NW Ltd	5,000
The Park Farm A.C.Y.P. Community Centre	5,000
The Brain & Spine Foundation	5,000
The Daniel Fox Foundation	5,000
Porridge & Pens Ghana	4,000
St Marks PCC	4,000
CF Dream Holidays	3,200
Water-Harvest	3,000
Hope Centre	2,500
Walk the Plank	2,500
Bowel Cancer UK	2,000
Bright Sparks School India	2,000
Chance for Childhood	2,000
Designability Charity Ltd	2,000
East Liverpool Riding for the Disabled Association	2,000
Liverpool Lighthouse	2,000
MedEquip4Kids	2,000
Multiple Sclerosis Therapy Centre	2,000
PCC Christ Church Eccleston	2,000
Rainford Girl Guiding	2,000
Roll Model Youth and Community Development CIC	2,000
Scholarships for Street Kids	2,000
St Helens Open Art Competition	2,000
Stick 'n' Step	2,000
The Haydock Band	2,000
Walking with the Wounded	2,000
Wonder Arts	2,000
Deafblind UK	1,500
Halton & St Helens VCA	1,500
<b>Subtotal carried forward</b>	<b>148,400</b>

## THE RAINFORD TRUST

### Grants awarded in the year to 31<sup>st</sup> July 2023 (...continued)

<b>Welfare subtotal brought forward</b>	<b>148,400</b>
Momo's Café	1,500
Revitalise Respite Hospital	1,500
Sport 4 Life	1,500
Make them Smile	1,182
Bright Park	1,000
British Angling Association	1,000
CELLS Project CIO	1,000
Cystic Fibrosis Care	1,000
Girls Friendly Society in England and Wales	1,000
Halton & St Helens VCA	1,000
Happy Days Children's Charity	1,000
Haydock NAWC	1,000
Hope for Children	1,000
Interact Stroke Support	1,000
Listening Books	1,000
MAD-Aid	1,000
New Life Nyambene	1,000
Once Upon a Smile	1,000
PCC St James with St Matthews Church Eccleston Park	1,000
Read for Good	1,000
Richard Dimbleby Cancer Fund	1,000
Self Injury Support	1,000
St Helens Pensioners Bowling Association	1,000
St Lukes Community Centre	1,000
St Luke's Healthcare for Clergy Wellbeing	1,000
Team Oasis	1,000
The Bluecoat	1,000
The Bobby Colleran Trust	1,000
The Friends of Lyme & Wood Country Park	1,000
The Foundation Years Trust	1,000
The Tea Leaf Trust	1,000
The Turning Point Trust	1,000
	<hr/>
	<b>182,082</b>
 <b>Humanities</b>	
World of Glass	149,950
	<hr/>
	<b>149,950</b>
 <b>Educational</b>	
Clonter Opera Theatre	16,000
Moorland School (Aime Reid)	3,000
	<hr/>
	<b>19,000</b>

THE RAINFORD TRUST

**Grants awarded in the year to 31<sup>st</sup> July 2023 (...continued)**

**Medical**

Pain Relief Foundation	<u>2,000</u>
	<u>2,000</u>

**Environmental**

The Barn Owl Trust	<u>1,000</u>
	<u>1,000</u>

<b>Total grants awarded in the year to 31<sup>st</sup> July 2023</b>	<u><u>354,032</u></u>
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**THE RAINFORD TRUST**

England & Wales - Charity number 266157

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# Accounts

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**THE RAINFORD TRUST**  
(Registered Charity No: 266157)

**Trustees' Report and Accounts**  
**for the year ended 31 July 2022**

# THE RAINFORD TRUST

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## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2022**

The Trustees present their report along with the financial statements of the Rainford Trust (the 'Charity') for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the Charity's Trust Deed, 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 effective 01 January 2019.

### **Reference and administrative information**

<b><u>Trustees</u></b>	Mrs A.Moseley Lady K Pilkington Mr D Bricknell Mr S D Pilkington Mr D C Pilkington Mrs L F Walker Dr C Pilkington Mr J Pilkington Mr A Pilkington
<b><u>Charity number</u></b>	266157
<b><u>Executive officer</u></b>	Shirley Robinson
<b><u>Principal office</u></b>	Charity and Social Enterprise Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
<b><u>Auditors</u></b>	DSG. Chartered Accountants Castle Chambers Liverpool L2 9TL Merseyside
<b><u>Bankers</u></b>	National Westminster Bank Ormskirk Street St Helens Merseyside
<b><u>Investment managers</u></b>	Brewin Dolphin 12, Smithfield Street London EC1A 9BD

## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2022 (continued)**

#### **Structure, governance and management**

The Rainford Trust (Registered Charity No 266157) was established on 24 July 1973 and is an expendable endowment fund.

Under the Trust Deed the trustees have absolute discretion and unrestricted powers of investment.

The Trust Deed provides for a minimum of 5 and a maximum of 15 trustees. A decision to appoint new trustees would be taken by trustees. The induction process for any newly appointed trustee comprises an in depth briefing of the history and philosophical approach of the Charity, and of governance and administrative issues.

The trustees review the risks to which the Charity may be exposed and the systems put in place to mitigate those risks.

#### **Objectives and activities**

The Trust's objectives are to apply money for charitable purposes and to charitable institutions within the St Helens MBC area, and other places in the UK and overseas where Pilkington has employees. This does not prejudice the trustees' discretion to help charities which operate outside of these areas. The charitable purposes include the relief of poverty, support for older people, the advancement of health, education including the arts, and other purposes with wide benefit for the community such as environment and conservation projects.

For the year to 31 July 2022, the trustees followed the broad pattern of grant making as in previous years and in accordance with the Trust Deed.

When agreeing the objectives, the trustees have given due regard to the guidance, as issued by the Charities Commission, relating to public benefit. Activities for the year support the strategic aims and ensure trustees' decisions are carried out in an efficient and effective manner.

#### **Grant making policy**

The Rainford Trust invites applications for grants through directories such as The Directory of Social Change and through Halton and St Helens VCA. Many organisations in receipt of grants from The Rainford Trust publicise lists of donors, which also helps to raise the profile of the Trust.

The main body of trustees usually meets three times a year in November, March and July. The trustees consider appeals made to the Trust for grants, and review decisions by the Sub-Appeals Committee (the Committee).

The Committee is made up of one trustee and one co-opted member from the local community, as allowed for in the Trust Deed. The Committee, which meets approximately 10 times per year, can refuse, grant or pass on an appeal to the trustees. All appeals granted and rejected by the Committee are reported at the next meeting of the main body of trustees.

## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2022 (continued)**

#### **Achievements and performance**

In the year to 31 July 2022, the Trust awarded 88 grants with a total value of £191,592 across its charitable activities as follows:

<b>Charitable activity</b>	<b>Grants awarded</b>
	<b>£</b>
Welfare	164,592
Education	27,000
<b>Total</b>	<b>191,592</b>

The St Helens MBC area received 21% of the total value of grants awarded, including:

- £10,000 to The World of Glass
- £5,000 to Katie Piper Foundation
- £3,000 to Amie Reid, Home Start St Helens and St Helens Mind
- £2,000 to The Hope Centre, Apex Charitable Trust and St Helens Youth Brass Band

Charities for national and regional benefit in the UK received 57% of the total value of grants awarded including:

- £16,000 to Clonter Opera
- £5,000 to The Engineering Development Trust, Become Charity, Group B Strep Support, The Macular Society and Pancreatic Cancer
- £3,000 to Gingerbread, Zoe's Place Baby Hospice and BLISS
- Other grants of £1,000 to £2000 to a number of charities

UK charities benefiting overseas projects received 22% of the total value of grants awarded:

- £10,000 to Disasters Emergency Committee – Ukraine appeal
- £5,000 to Pilkington Pensioners in South Africa and Prisoners Abroad
- £3,000 to Impact Foundation India
- Other grants of £1,000 to £2000 to a number of charities

A full list of grants is provided on pages 16 to 17 of the financial statements.

## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2022 (continued)**

#### **Financial review**

The Trust is reliant on the income from investments to provide the majority of its resources. The annual income from investments was £269,043  
All grants were paid out of income received during the year.

The market value of investments at 31 July 2022 is £519,147 lower than as at 31 July 2021. This reflects ongoing uncertainty and volatility in the world markets as a result of recent world events, in particular the war in Ukraine.

#### **Auditors**

The trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the Trust's auditors are unaware and that they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

#### **Investment policy and performance**

There are no restrictions on the charity's power to invest. The trustees have adopted a policy to achieve the best optimum return from a broad spread of investments and have not imposed restrictions on the type of investments in the portfolio. The policy is to adopt a medium risk investment strategy based on a balanced mixture of income and growth.

The trustees use the services of Brewin Dolphin as investment managers and regularly review their performance.

#### **Reserves policy**

A reserves policy has been agreed by the trustees that will enable the Trust Fund to generate a level of income to allow more or larger grants to be given where appropriate. The trustees consider it important that the capital value of the funds is maintained to generate revenue returns that will fund the charitable grant making. As an endowed Charity it is acknowledged by the trustees that expenditure of both capital and income is allowed to meet the charitable objectives.

#### **Plans for the future**

The trustees plan to make grants in accordance with the objectives in the Trust Deed. The trustees will keep in mind the grant making policy they have developed and continue to review this with regard to the Charity Commission's general guidance on public benefit.

## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2022 (continued)**

#### **Trustees responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 Charities SORP 2019 and FRS102;
- 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 financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 26/01/2023 2022.

And signed on behalf of the trustees



.....

## **THE RAINFORD TRUST**

### **Independent Auditors' Report to the Trustees of The Rainford Trust**

#### **Opinion**

We have audited the financial statements of The Rainford Trust (the 'Charity') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

## **THE RAINFORD TRUST**

### **Independent Auditors' Report to the Trustees of Rainford Trust Fund (continued)**

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report.

#### **Capability of the audit in detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit and fundraising regulations.

## THE RAINFORD TRUST

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's trustees as a body, for our audit work. For this report or for the opinions we have formed.

DSG Chartered Accountants

### **DSG Chartered Accountants**

#### **Statutory Auditor,**

Castle Chambers, 43 Castle Street, Liverpool L2 9TL

Date...26/1/23

DSG is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment to act as auditor of a company under section 1212 of the Companies Act 2006

## THE RAINFORD TRUST

### Statement of Financial Activities for the year ended 31 July 2022

	Note	Endowment funds 2022 £	Endowment funds 2021 £
<b>Income and endowments from:</b>			
Investments	2	269,043	211,653
Other income	3	3,415	135,328
<b>Total income</b>		<b>272,458</b>	<b>346,981</b>
<b>Expenditure on</b>			
<i>Raising funds:</i>			
Investment management costs		53,675	50,689
<i>Charitable Activities:</i>	4,5		
Welfare		192,252	137,324
Education		31,538	20,038
Humanities		-	10,103
Medical		-	-
Environmental		-	5,636
<b>Charitable expenditure</b>		<b>223,790</b>	<b>173,101</b>
<b>Total expenditure</b>		<b>277,465</b>	<b>223,790</b>
<b>Net income/(expenditure) and net movement in funds before gains and losses on investments</b>		<b>(5,007)</b>	<b>123,191</b>
Net gains/(losses) on investments		(740,627)	1,987,135
<b>Net income and movement in funds</b>		<b>(745,634)</b>	<b>2,110,326</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		13,728,917	11,618,591
<b>Total funds carried forward</b>		<b>12,983,283</b>	<b>13,728,917</b>


The notes on pages 11 to 17 form part of these financial statements.

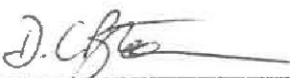
**THE RAINFORD TRUST**

**Balance Sheet as at 31 July 2022**

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Investments	7	12,668,855	13,188,002
<b>Total fixed assets</b>		<u>12,668,855</u>	<u>13,188,002</u>
<b>Current assets</b>			
Cash and bank		317,631	548,210
Debtors	8	<u>3,422</u>	<u>-</u>
		321,053	
Creditors amounts falling due within one year	9	6,625	7,295
<b>Net current assets</b>		<u>314,428</u>	<u>540,915</u>
<b>Net assets</b>		<u>12,983,283</u>	<u>13,728,917</u>
<b>Expendable endowment fund</b>		<u>12,983,283</u>	<u>13,728,917</u>

Approved by the trustees on 26 January 2023 and signed on their behalf by:

  
\_\_\_\_\_  
SIMON PILKINGTON 26/01/2023  
(Trustee)

  
\_\_\_\_\_  
DAVID PILKINGTON 31/1/2023  
(Trustee)

The notes on pages 11 to 17 form part of these financial statements

## **THE RAINFORD TRUST**

### **Notes to the accounts**

#### **1. Accounting policies**

##### a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention, with the exception of the investments which are stated at their mid- market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2019 and the Charities Act 2011.

The accounts are prepared in sterling and monetary amounts are rounded to the nearest £.

##### b) Going concern

The trustees have reviewed the impact of the COVID-19 pandemic and then the war in Ukraine which have had an impact on investment income and valuation.

At the time of approving the accounts the trustees consider that the Charity has adequate reserves and diverse revenue streams to continue in operational existence for the foreseeable future taking account of economic uncertainties. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### c) Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain the resources will be received and the monetary value can be measured with sufficient reliability.

##### d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Where costs cannot be directly attributable to particular categories they have been allocated to activities on the most appropriate basis of apportionment.

##### e) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All realised and unrealised gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the original cost of the investment. Unrealised gains and losses are calculated as the difference between market value at the end of year and opening market values. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

## **THE RAINFORD TRUST**

### **Notes to the accounts**

#### f) Grants

Grants are awarded on a discretionary basis and the costs are included once the commitment has been approved.

#### g) Financial instruments

The Trust only has the kind of financial assets and financial liabilities which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### h) Funds

The endowment funds are unrestricted and may be spent in accordance with the Trust's charitable objectives at the discretion of the Trustees.

## **2. Investment income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised Stock Exchange	269,037	211,552
Interest on deposits	6	101
	<u>269,043</u>	<u>211,653</u>

## **3. Other income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Income relating to the Citadel Theatre	3,415	135,328
	<u>3,415</u>	<u>135,328</u>

The net profit on the sale of the Citadel Theatre was shown as income in 2021 and some residual transactions have been included in income in the current financial year.

## THE RAINFORD TRUST

### Notes to the accounts

#### 4. Expenditure

	<b>Grant funded activity</b>	<b>Support costs</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Welfare	164,592	27,660	192,252	137,324
Education	27,000	4,538	31,538	20,038
Humanities	-	-	-	10,103
Medical	-	-	-	-
Environment	-	-	-	5,636
	<b>191,592</b>	<b>32,198</b>	<b>223,790</b>	<b>173,101</b>

A full list of grants made is provided on pages 16 to 17.

#### 5. Support costs by activity

	<b>Welfare</b>	<b>Education</b>	<b>Humanities</b>	<b>Medical</b>	<b>Environment</b>	<b>Total allocated 2022</b>	<b>Total 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Governance	11,949	1,961	-	-	-	13,910	17,798
Administration	15,711	2,577	-	-	-	18,288	25,153
	<b>27,660</b>	<b>4,538</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,198</b>	<b>42,951</b>

Governance costs include the expenses associated with trustee meetings, external audit and legal expenses.

Humanities administration costs relate the running costs of the Citadel Theatre prior to sale.

The external audit fee is included as £3,025 (2021: £2,878).

#### 6. Related party transactions and trustees' remuneration

No trustee received any remuneration or expenses in the year ending 31 July 2022 (2021: £nil).

There were no related party transactions in the year ending 31 July 2022 (2021: none).

## THE RAINFORD TRUST

### Notes to the accounts

#### 7. Investments

	Listed fixed investment stock	Listed UK equities	Overseas	Hedgefunds absolute return	Property & other	Cash held on deposit	Total
	£	£	£	£	£	£	£
Market value at 01 August 2021	1,258,241	3,763,308	6,227,263	670,087	572,761	695,849	13,188,002
Additions at cost	322,558	232,312	1,041,473	-	172,507	-	1,768,850
Net cash movement in the year	-	-	-	-	-	157,222	157,222
Disposal proceeds	-	(503,140)	(1,014,571)	(186,881)	-	-	(1,704,592)
Realised profit/(loss)	332	197,975	592,320	34,431	-	-	825,058
Net unrealised gains/(losses)	(187,578)	(265,295)	(1,030,894)	(86,451)	4,533	-	(1,565,685)
<b>Market value at 31 July 2022</b>	<b>1,393,553</b>	<b>3,425,653</b>	<b>5,815,591</b>	<b>431,186</b>	<b>749,801</b>	<b>853,071</b>	<b>12,668,855</b>
Historic cost at 31 July 2022	1,524,495	2,408,416	4,275,973	479,714	708,218	853,071	10,249,887
Historic cost at 31 July 2021	1,201,604	2,481,270	3,656,751	632,165	535,710	695,849	9,203,349

No individual holding exceeds 5% of the total portfolio.

At 31 July 2022 the market value of investments was £ 2,418,968 greater than historic cost (2021: £3,984,653).

**THE RAINFORD TRUST**

**Notes to the accounts**

**8. Debtors amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Citadel costs – due from Water Plus	<u>3,422</u>	<u>-</u>

**9. Creditors amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Accruals:</b>		
Citadel costs	-	902
Consultancy and secretarial fees	3,570	3,400
Audit fee	3,045	2,900
Sundry	10	93
	<u>6,625</u>	<u>7,295</u>

## THE RAINFORD TRUST

### Grants awarded in the year to 31 July 2022

Welfare (general, older people, younger people)	£
Disasters Emergency Committee – UKRAINE APPEAL	10,000
The World of Glass	10,000
Become Charity	5,000
C&A Pilkington Trust Fund (for South Africa)	5,000
Group B Strep Support	5,000
Katie Piper Foundation	5,000
MERU	5,000
Pancreatic Cancer	5,000
Prevent to Protect	5,000
Prisoners Abroad	5,000
SENSE International	5,000
The Macular Society	5,000
Katie Piper Foundation	5,000
BLISS	3,000
Gingerbread	3,000
Home Start St Helens	3,000
Impact Foundation INDIA	3,000
Zoe's Place Baby Hospice	3,000
Street Child	3,000
St Helens Mind	3,000
Inter Care	3,000
St Helens Street Pastors	2,500
Gamble Memorial Hall (St Marks PCC)	2,000
Rainford North End Bowling Club	2,000
The HOPE Centre St Helens	2,000
Triple C Liverpool	2,000
Tuberous Sclerosis Association	2,000
The Alkoptonuria Society	2,000
EMMS International	2,000
Sanitation First	2,000
Mobility Trust	2,000
APEX Charitable Trust	2,000
Deafness Resource Centre	2,000
Active Hope Warrington	2,000
St Helens Youth Brass Band	2,000
Wirral Youth Zone	2,000
Clair's Parents Meeting Parents ADHD	2,000
Community Impact Initiative	2,000
Newlife the Charity for Disabled Children	2,000
<b>Subtotal carried forward</b>	<b>137,500</b>

**THE RAINFORD TRUST****Grants awarded in the year to 31 July 2022 (...continued)**

<b>Welfare subtotal brought forward</b>	<b>137,500</b>
Tools for Self Reliance	2,000
Momo's Café	1,800
Chapter (West Cheshire) Ltd	1,542
Happy Days Children's Charity	1,500
Support Through the Courts	1,500
Crownway Community Centre	1,500
Awards for Young Musicians	1,000
Bethany Community Outreach	1,000
Compaid	1,000
Epilepsy Action	1,000
Friends of Kipkelion	1,000
Linking Environment and Farming	1,000
National Kidney Federation	1,000
Parkinsons UK	1,000
SHINE	1,000
Spinal Injuries Association	1,000
West Lancashire Women's Refuge	1,000
West Coast CRASH Wheelchair Rugby	1,000
World Villages for Children	1,000
Young Lives V Cancer	1,000
DEKI Ltd	1,000
Marine in the Community	1,000
Altogether Now	1,000
The Haemophilia Society	1,000
PERTH Community Centre	750
KIND Liverpool	500
<b>Total Welfare grants awarded</b>	<b>164,592</b>
<b>Educational</b>	
Clonter Opera	16,000
The Engineering Development Trust	5,000
Amie Reid	3,000
Educate for Life	2,000
School-Home Support Service (UK)	1,000
<b>Total Educational grants awarded</b>	<b>27,000</b>
<b>Total grants awarded in the year to 31<sup>st</sup> July 2022</b>	<b>191,592</b>

**THE RAINFORD TRUST**

England & Wales - Charity number 266157

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# Accounts

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**THE RAINFORD TRUST**  
(Registered Charity No: 266157)

**Trustees' Report and Accounts**  
**for the year ended 31 July 2021**

# THE RAINFORD TRUST

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## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2021**

The Trustees present their report along with the financial statements of the Rainford Trust (the 'Charity') for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 11 to 12 and comply with the Charity's Trust Deed, 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 effective 01 January 2019.

### **Reference and administrative information**

#### **Trustees**

Mrs A.Moseley  
Lady K Pilkington  
Mr D Bricknell  
Mr S D Pilkington  
Mr D C Pilkington  
Mrs L F Walker  
Dr C Pilkington  
Mr J Pilkington  
Mr A Pilkington

#### **Charity number**

266157

#### **Executive officer**

Shirley Robinson

#### **Principal office**

Charity and Social Enterprise  
Brabners LLP  
Horton House  
Exchange Flags  
Liverpool  
L2 3YL

#### **Auditors**

DSG.  
Chartered Accountants  
Castle Chambers  
Liverpool L2 9TL  
Merseyside

#### **Bankers**

National Westminster Bank  
Ormskirk Street  
St Helens  
Merseyside

#### **Investment managers**

Brewin Dolphin  
12, Smithfield Street  
London EC1A 9BD

## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2021 (continued)**

#### **Structure, governance and management**

The Rainford Trust (Registered Charity No 266157) was established on 24 July 1973 and is an expendable endowment fund.

Under the Trust Deed the trustees have absolute discretion and unrestricted powers of investment.

The Trust Deed provides for a minimum of 5 and a maximum of 15 trustees. A decision to appoint new trustees would be taken by trustees. The induction process for any newly appointed trustee comprises an in depth briefing of the history and philosophical approach of the Charity, and of governance and administrative issues.

The trustees review the risks to which the Charity may be exposed and the systems put in place to mitigate those risks.

#### **Objectives and activities**

The Trust's objectives are to apply money for charitable purposes and to charitable institutions within the St Helens MBC area, and other places in the UK and overseas where Pilkington has employees. This does not prejudice the trustees' discretion to help charities which operate outside of these areas. The charitable purposes include the relief of poverty, support for older people, the advancement of health, education including the arts, and other purposes with wide benefit for the community such as environment and conservation projects.

For the year to 31 July 2021, the trustees followed the broad pattern of grant making as in previous years and in accordance with the Trust Deed.

When agreeing the objectives, the trustees have given due regard to the guidance, as issued by the Charities Commission, relating to public benefit. Activities for the year support the strategic aims and ensure trustees' decisions are carried out in an efficient and effective manner.

#### **Grant making policy**

The Rainford Trust invites applications for grants through directories such as The Directory of Social Change and through Halton and St Helens VCA. Many organisations in receipt of grants from The Rainford Trust publicise lists of donors, which also helps to raise the profile of the Trust.

The main body of trustees usually meets three times a year in November, March and July. The trustees consider appeals made to the Trust for grants, and review decisions by the Sub-Appeals Committee (the Committee).

The Committee is made up of one trustee and one co-opted member from the local community, as allowed for in the Trust Deed. The Committee, which meets approximately 10 times per year, can refuse, grant or pass on an appeal to the trustees. All appeals granted and rejected by the Committee are reported at the next meeting of the main body of trustees.

## THE RAINFORD TRUST

### Trustees' report for the year ended 31 July 2021 (continued)

#### **Achievements and performance**

In the year to 31 July 2021, the Trust awarded 64 grants with a total value of £130,150 across its charitable activities as follows:

Charitable activity	Grants awarded	
	£	
Welfare	109,650	84%
Education	16,000	12%
Environment	4,500	3%
<b>Total</b>	<b>130,150</b>	<b>100%</b>

The St Helens MBC area received 17% of the total value of grants awarded, including:

- £5,000 to The Katie Piper Foundation
- £4,880 to St. Helens Adult and Young Carers
- £4,000 to the Willowbrook Hospice
- £2,500 to Whiston Willis Primary Academy
- £1,420 to The Friends of Clinkham Wood and Moss Side Gala
- £1,000 to Momo's Café, Priority Youth and St Helens Autism Support.

Charities for national and regional benefit in the UK received 61% of the total value of grants awarded as follows:

- £5,000 grants were awarded to The Big Help Project, Teenage Cancer Trust and Tree of Hope
- Grants ranging from £500 to £3,800 were awarded to many charities including North West Air Ambulance, Walton Lea Partnership, John Fawcett Foundation, Teardrops, Cavell Nurses Trust, Tall Ships Youth Trust, Living Paintings, The Neuromuscular Centre, Fight for Sight, Bumblebee Conservation Trust, Marine Conservation Society and Wirral Narrowboat Community Trust.

UK charities benefiting overseas projects received 22% of the total value of grants awarded:

- £5,000 to Pilkington Pensioners in South Africa and KidsOut
- £3,800 to World Child Cancer
- £3,000 to Their Future Today
- Other grants of £1,000 to £2,000 to a number of charities.

A full list of grants is provided on pages 17 to 18 of the financial statements.

## **THE RAINFORD TRUST**

### **Trustees' report for the year ended 31 July 2021 (continued)**

#### **Financial review**

The Trust is reliant on the income from investments to provide the majority of its resources. The annual income from investments was £211,653. All grants were paid out of income received during the year.

The Trust sold the Citadel Theatre in October 2020. The net profit on disposal of the Theatre was £135,328 is included as income in the financial year to 31 July 2021.

The market value of investments at 31 July 2021 is £1,936,229 higher than as at 31 July 2020. This reflects a recovery in the investment markets since the fall at the start of the COVID-19 pandemic.

#### **Auditors**

The trustees have confirmed that, so far as they are aware, there is no relevant audit information of which the Trust's auditors are unaware and that they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.

#### **Investment policy and performance**

There are no restrictions on the charity's power to invest. The trustees have adopted a policy to achieve the best optimum return from a broad spread of investments and have not imposed restrictions on the type of investments in the portfolio. The policy is to adopt a medium risk investment strategy based on a balanced mixture of income and growth.

The trustees use the services of Brewin Dolphin as investment managers and regularly review their performance. As part of this trustees will continue to consider the impact of COVID 19 on the Trust's investments and income going forward.

#### **Reserves policy**

A reserves policy has been agreed by the trustees that will enable the Trust Fund to generate a level of income to allow more or larger grants to be given where appropriate. The trustees consider it important that the capital value of the funds is maintained to generate revenue returns that will fund the charitable grant making. As an endowed Charity it is acknowledged by the trustees that expenditure of both capital and income is allowed to meet the charitable objectives.

#### **Plans for the future**

The trustees plan to make grants in accordance with the objectives in the Trust Deed. The trustees will keep in mind the grant making policy they have developed and continue to review this with regard to the Charity Commission's general guidance on public benefit.

## THE RAINFORD TRUST

### Trustees' report for the year ended 31 July 2021 (continued)

#### **Trustees responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that 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 Charities SORP 2019 and FRS102;
- 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 financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on 16 November 2021.

And signed on behalf of the trustees



.....  
S. PILKINGTON

# **THE RAINFORD TRUST**

## **Independent Auditors' Report to the Trustees of The Rainford Trust**

### **Opinion**

We have audited the financial statements of The Rainford Trust (the 'Charity') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditors report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact.

## **THE RAINFORD TRUST**

### **Independent Auditors' Report to the Trustees of Rainford Trust Fund (continued)**

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report.

#### **Capability of the audit in detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards and Charity Law.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity and therefore may have a material effect on the financial statements include compliance with charitable objectives, public benefit and fundraising regulations.

## THE RAINFORD TRUST

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and the Trustees as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of Trustee meeting minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's trustees as a body, for our audit work. For this report or for the opinions we have formed.

DSG Chartered Accountants

### **DSG Chartered Accountants**

#### **Statutory Auditor,**

Castle Chambers, 43 Castle Street, Liverpool L2 9TL

Date...16/11/21


DSG is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment to act as auditor of a company under section 1212 of the Companies Act 2006

**THE RAINFORD TRUST**


**Balance Sheet as at 31 July 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	7	-	69,070
Investments	8	13,188,002	11,251,773
<b>Total fixed assets</b>		<u>13,188,002</u>	<u>11,320,843</u>
<b>Current assets</b>			
Cash and bank		<u>548,210</u>	<u>312,198</u>
Creditors amounts falling due within one year	9	7,295	14,450
<b>Net current assets</b>		<u>540,915</u>	<u>297,748</u>
<b>Net assets</b>		<u>13,728,917</u>	<u>11,618,591</u>
<b>Expendable endowment fund</b>		<u>13,728,917</u>	<u>11,618,591</u>

Approved by the trustees on 16 November 2021 and signed on their behalf by:

  
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(Trustee)

S. PILKINGTON

  
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(Trustee)

A. MOSELEY

The notes on pages 11 to 18 form part of these financial statements

# **THE RAINFORD TRUST**

## **Notes to the accounts**

### **1. Accounting policies**

#### a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared under the historical cost convention, with the exception of the investments which are stated at their mid-market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 01 January 2019 and the Charities Act 2011.

The accounts are prepared in sterling and monetary amounts are rounded to the nearest £.

#### b) Going concern

The trustees have reviewed the immediate impact of the Coronavirus pandemic which has had an impact on income and running costs.

At the time of approving the accounts the trustees consider that the Charity has adequate reserves and diverse revenue streams to continue in operational existence for the foreseeable future taking account of economic uncertainties caused by the pandemic. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### c) Incoming resources

All incoming resources are recognised once the Charity has entitlement to the resources, it is certain the resources will be received and the monetary value can be measured with sufficient reliability.

#### d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT. Where costs cannot be directly attributable to particular categories they have been allocated to activities on the most appropriate basis of apportionment.

#### e) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All realised and unrealised gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and the original cost of the investment. Unrealised gains and losses are calculated as the difference between market value at the end of year and opening market values. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

## **THE RAINFORD TRUST**

### **Notes to the accounts**

#### f) Tangible assets and depreciation

Tangible fixed assets are shown at cost. Depreciation is calculated so as to write off the cost of buildings and additions in equal annual instalments over their expected useful lives (19-25 years) from the date of completion of commissioning or purchase.

#### g) Grants

Grants are awarded on a discretionary basis and the costs are included once the commitment has been approved.

#### h) Financial instruments

The Trust only has the kind of financial assets and financial liabilities which qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### i) Funds

The endowment funds are unrestricted and may be spent in accordance with the Trust's charitable objectives at the discretion of the Trustees.

## 2. **Investment income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investments listed on a recognised Stock Exchange	211,552	231,962
Interest on deposits	101	1,924
	<u>211,653</u>	<u>233,886</u>

## 3. **Other income**

Other income is comprised of the net profit on the sale of the Citadel Theatre as follows:

	<b>£</b>
Proceeds from sale	204,398
Net book value	<u>69,070</u>
Profit	<u>135,328</u>

## **THE RAINFORD TRUST**

### **Notes to the accounts**

#### **4. Expenditure**

	<b>Grant funded activity</b>	<b>Support costs</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Welfare	109,650	27,674	137,324	140,489
Education	16,000	4,038	20,038	22,439
Humanities	-	10,103	10,103	45,438
Medical	-	-	-	7,537
Environment	4,500	1,136	5,636	1,633
	<b>130,150</b>	<b>42,951</b>	<b>173,101</b>	<b>217,536</b>

A full list of grants made is provided on pages 16 to 17.

#### **5. Support costs by activity**

	<b>Welfare</b>	<b>Education</b>	<b>Humanities</b>	<b>Medical</b>	<b>Environment</b>	<b>Total allocated 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Governance	14,994	2,188	-	-	616	17,798	19,675
Administration	12,680	1,850	10,103	-	520	25,153	49,611
	<b>27,674</b>	<b>4,038</b>	<b>10,103</b>	<b>-</b>	<b>1,136</b>	<b>42,951</b>	<b>69,286</b>

Governance costs include the expenses associated with trustee meetings, external audit and legal expenses.

Humanities administration costs relate the running costs of the Citadel Theatre prior to sale.

The external audit fee is included as £2,878 (2020: £2,840).

#### **6. Related party transactions and trustees' remuneration**

No trustee received any remuneration or expenses in the year ending 31 July 2021 (2020: £nil).

There were no related party transactions in the year ending 31 July 2021 (2020: none).

## THE RAINFORD TRUST

### Notes to the accounts

#### 7. Tangible fixed assets

	<b>Freehold buildings £</b>	<b>Total £</b>
<b>Assets at cost</b>		
Balance at 01 August 2020	303,758	303,758
Disposal during the year	(303,758)	(303,758)
Balance at 31 July 2021	-	-
<b>Depreciation</b>		
Balance at 1 August 2020	234,688	234,688
Disposal during the year	(234,688)	(234,688)
Balance at 31 July 2020	-	-
<b>Net book value At 31 July 2021</b>	<b>-</b>	<b>-</b>
At 31 July 2020	69,070	69,070

The Trust sold the Citadel Theatre in October 2020. The profit on the sale of the property has been accounted for in the Statement of Financial Activities.

## THE RAINFORD TRUST

### Notes to the accounts

#### 8. Investments

	Listed fixed investment stock	Listed UK equities	Overseas	Hedgefunds absolute return	Property & other	Cash held on deposit	Total
	£	£	£	£	£	£	£
Market value at 01 August 2020	1,414,137	2,975,854	4,678,635	470,682	534,454	1,178,011	11,251,773
Additions at cost	552,350	90,830	652,885	181,020	29,300	-	1,506,385
Net cash movement in the year	-	-	-	-	-	(482,162)	(482,162)
Disposal proceeds	(707,891)	(55,525)	(311,713)	-	-	-	(1,075,129)
Realised profit/(loss)	72,094	5,159	173,867	-	-	-	251,120
Net unrealised gains/(losses)	(72,449)	747,483	1,033,589	18,385	9,007	-	1,736,015
<b>Market value at 31 July 2021</b>	<b>1,258,241</b>	<b>3,763,801</b>	<b>6,227,263</b>	<b>670,087</b>	<b>572,761</b>	<b>695,849</b>	<b>13,188,002</b>
Historic cost at 31 July 2021	1,201,604	2,481,270	3,656,751	632,165	535,710	695,849	9,203,349
Historic cost at 31 July 2020	1,285,051	2,440,806	3,141,712	451,145	506,410	1,178,011	9,003,135

No individual holding exceeds 5% of the total portfolio.

At 31 July 2021 the market value of investments was £3,984,653 greater than historic cost (2020: £2,248,638).

## THE RAINFORD TRUST

### Notes to the accounts

#### 9. Creditors amounts falling due within one year

	2021	2020
	£	£
<b>Accruals:</b>		
Citadel costs	902	937
Consultancy and secretarial fees	3,400	10,675
Audit fee	2,900	2,830
Sundry	93	8
	<u>7,295</u>	<u>14,450</u>

## **THE RAINFORD TRUST**

### **Grants awarded in the year to 31 July 2021**

<b>Welfare (general, older people, younger people)</b>	<b>£</b>
C&A Pilkington Trust Fund (for South Africa)	5,000
Katie Piper Foundation	5,000
KidsOut	5,000
Teenage Cancer Trust	5,000
The Big Help Project	5,000
Tree of Hope	5,000
Willowbrook Hospice	4,000
St Helens Adult & Young Carers	4,880
World Child Cancer	3,800
Autistica	3,000
Their Future Today	3,000
Whiston Willis Primary Academy	2,500
Excellent Development	2,000
Freedom from Torture	2,000
Koestler Arts	2,000
MNDA	2,000
NICE – Centre for Movement Disorders	2,000
Royal Agriculture Benevolent Fund	2,000
Street League	2,000
Teardrops	2,000
The Friends of H.O.P.E	2,000
Colostomy UK	1,800
Action on Poverty	1,500
Child Bereavement UK	1,500
Childrens Heart Foundation	1,500
EMMAUS Merseyside	1,500
Living Paintings	1,500
Mustard Tree	1,500
Read for Good	1,500
Tall Ships Youth Trust	1,500
The John Fawcett Foundation	1,500
The Uganda School Project	1,500
Walton Lea Partnership	1,500
Friends of Clinkham Wood & Moss Bank Gala	1,420
Dogs for Good	1,000
ERIC	1,000
Fight for Sight	1,000
Ghana School Aid	1,000
Hope House Children's Hospice	1,000
Leadership Through Sport and Business	1,000
<b>Subtotal carried forward</b>	<b>94,900</b>

## **THE RAINFORD TRUST**

### **Grants awarded in the year to 31 July 2021 (...continued)**

	<b>£</b>
<b>Welfare subtotal brought forward</b>	<b>94,900</b>
Listening Books	1,000
Magic Breakfast	1,000
Momo's Café	1,000
North West Air Ambulance	1,000
Priority Youth Liverpool	1,000
SANDS	1,000
St Helens Autism Support	1,000
The National Eczema Society	1,000
The Neuromuscular Centre	1,000
Wirral Community Narrowboat Trust	1,000
British Blind Sport	750
Disabled Sailors Association	750
Sudden Productions	750
Cavell Nurses Trust	500
Childrens Adventure Farm Trust	500
Family Fund	500
Huntingtons Disease Association	500
The Wingate Special Children's Trust	500
<b>Total welfare</b>	<b><u>109,650</u></b>
 <b>Education</b>	
Clonter Music Farm Trust	16,000
	<b><u>16,000</u></b>
 <b>Environmental</b>	
Marine Conservation Society	1,500
Bumblebee Conservation Trust	1,000
Rainforest Concern	1,000
Renewable World	1,000
	<b><u>4,500</u></b>
 <b>Total grants awarded in the year to 31 July 2021</b>	<b><u>130,150</u></b>