

THE RAINFORD TRUST
(Registered Charity No: 266157)

Trustees' Report and Accounts
for the year ended 31 July 2024

THE RAINFORD TRUST

Contents

	<u>Page</u>
Trustees' report	1 - 5
Auditors' report	6 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11 - 15
Grants	16 - 18

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

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
Total	262,123

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



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 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 £
Income			
Investment income	2	331,008	324,842
Total income		331,008	324,842
Expenditure on			
<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
Total expenditure		348,634	437,013
Net income/(expenditure) and net movement in funds before gains and losses on investments		(17,626)	(112,171)
Net gains/(losses) on investments		699,016	(38,929)
Net movement in funds		681,390	(151,100)
Reconciliation of funds			
Total funds brought forward		12,832,183	12,983,283
Total funds carried forward		13,513,573	12,832,183

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

THE RAINFORD TRUST

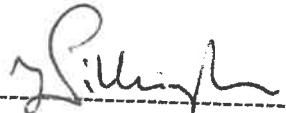
Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	7	13,246,766	12,593,815
Current assets			
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
Net current assets		<u>266,807</u>	<u>238,368</u>
Net assets		<u>13,513,573</u>	<u>12,832,183</u>
Expendable endowment fund		<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**

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

4. **Expenditure**

	Grant funded activity	Support costs	2024 Total	2023 Total
	£	£	£	£
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
	19,570	9,883	2,856	252	441	33,002	31,183

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
	£	£
Accruals:		
Consultancy and secretarial fees	3,950	3,750
Audit fee	3,370	3,195
Sundry	9	8
	7,329	6,953

THE RAINFORD TRUST

Grants awarded in the year to 31st 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
Subtotal carried forward	129,938

Grants awarded in the year to 31st July 2024 (...continued)

Welfare subtotal brought forward	129,938
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
	155,438
Humanities	
World of Glass	75,000
St Helens Open Arts Competition	2,000
Frozen Light	1,500
	78,500
Educational	
Clonter Opera Theatre	16,000
Amie Reid	4,435
St Helens Borough Council (Abi Lambe)	2,250
	22,685

THE RAINFORD TRUST

Grants awarded in the year to 31st 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 31st July 2024

262,123