

TONY RAMPTON TRUST

England & Wales · Charity number 267109

Details

Other names FREEMANS TRUST LIMITED

Status Registered

Legal form Charitable company

Company number [01160176](#)

Registered 1974-03-25

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

Contact

Address 14 Linnet Grove
Sandal
Wakefield
WF2 6SF

Phone 01924 259583

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Activities

Objects: 3.1 To advance all or any of the purposes that are recognised as charitable by English law and, without prejudice to the generality of the foregoing, to grant gratuities, pensions or allowances to persons who are or shall be necessitous and who for the time being are or have been in the employ of Freemans Public Limited Company or of any other company to which upon any reconstruction or amalgamation the goodwill undertaking and assets of Freemans Public Limited Company may be transferred or of any subsidiary (as defined by Section 1159 of the Companies Act 2006) for the time being of Freemans Public Limited Company (?Freemans?) or of any other company and the wives, widows, husbands, widowers, children, parents and other needy dependants of any person who for the time being is or would if living have been himself or herself a member of the class of beneficiaries. 3.2 Nothing in these Articles shall authorise an application of the property of the Charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and/or section 2 of the Charities Act (Northern Ireland) 2008.

Activities: The Tony Rampton Trust provides assistance to employees and past employees of Freemans Plc, Grattan Plc and in some cases of Parcelnet/Hermes Ltd and members of their families and organisations for which employees and past employees are undertaking voluntary work or which have been nominated by them.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£338,690	£328,683	-	-
2023-12-31	£354,236	£387,270	-	-
2022-12-31	£298,948	£417,140	-	-
2021-12-31	£274,596	£279,835	-	-
2020-12-31	£247,782	£262,922	-	-

Trustees

Name	Role	Appointed
ANGELA KENNEDY		2013-07-18
Ann Steer		2023-03-02
Christine Noella Southam		2001-02-07
Graham Marshall		2016-05-26
Ian Percival		2024-11-19
John Jeremy Pearmund		2016-05-26
Jonathan Stratford Tinning		2017-08-31
NORMAN FINNIGAN		2001-07-19
PHILLIP ROBERT POOLE		2010-08-05
Sandra Lingwood		2023-07-13
Stuart Daniels		2023-03-02

TONY RAMPTON TRUST

England & Wales - Charity number 267109

Accounts

TONY RAMPTON TRUST
(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st December 2024

Registered Number: 1160176

Charity Number: 267109

Tony Rampton Trust
Report and Financial Statements
For the year ended 31st December 2024

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Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2024**

The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31st December 2024.

The Trustees & the Directors

Mr J.J. Pearmund	(Chair)
Mrs D. Ali	(Deceased 28.01.2025)
Mr N. Finnigan	
Ms M.P. Johnston	
Ms A. Kennedy	
Mr G. Marshall	
Mr P.R. Poole	
Mrs C.N. Southam	
Mr J.S. Tinning	
Mrs A. Steer	
Mr S. Daniels	
Mr I Percival	(Appointed 19.11.2024)

Company Secretary & Administrator

Mrs S. Lingwood

Trustees who have agreed to be re-elected are Mr N Finnigan, Mr P R Poole and Mr G Marshall. Mr I Percival to be elected following his appointment after the last Annual General Meeting.

It is with great sadness to report that one of the Trustees, Mrs Debbie Ali, died unexpectedly early in 2025. She had made a major contribution to the Trust and was a very valuable contributor always willing to challenge to ensure all points of view were considered. She will be a great loss and our deepest condolences go to her family.

We are also pleased to welcome Ian Percival, ex Finance Director of Freemans as a Trustee. He will provide valuable financial and corporate experience to the Trustees.

Name and registered office of the Company

The full name of the Company is Tony Rampton Trust. The Trust received a dispensation from Companies House allowing it to omit Limited from its name. The registered office is Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH. The charity operates from an office at 14 Linnet Grove, Sandal, Wakefield, WF2 6SF.

Principal Activities

The Company is a registered charity which applies its funds for charitable purposes at the discretion of the Trustees in accordance with the objects of the charity. The Trust was established in 1974 by the donation of a number of shares in Freemans plc to the Company.

Tony Rampton Trust

Report of the Trustees and the Directors (continued)

For the year ended 31st December 2024

Objects and activities

The objects of the charity, as set out in the Memorandum of Association, are primarily to assist eligible current and former members of staff of Freemans Plc, Grattan Plc and Freemans Grattan Holdings, and certain members of their families who are encountering financial or other difficulties. The charity also supports the charitable organisations with which both current and former members of staff are involved or have recommended, and the Former and Retired Staff Associations.

Business Review

2024 was the 50th anniversary of the Trust after its establishment by Tony Rampton in 1974 and its objectives remained the same with the continuing support to its beneficiaries within the FGH group. It has come a long way over those 50 years in particular from Corporate events which have changed the shape of the underlying businesses and the employees which it supports. It has been renamed, benefited from Corporate transactions to give it financial independence, and the large majority of its support for many years has gone to former employees of the Group. However it has achieved considerable success in line with its objectives and over 80% of its £8 million income over the 50 year period has been spent to relieve hardship and support charities. However, the Trustees remain mindful of the changes that continue and in particular those that have taken place in the workplace with regard to length of time in employment in any one organisation, such that the Trustees decided to reduce the qualifying period to qualify as a beneficiary to 5 from 10 years of service.

In 2024 support for those with disabilities reduced from 2023 due to a lower number of claims after the backlog from Covid was finally cleared and the Trust continued to support charitable activities and the Retired and Former Staff Associations.

Results

Income from the investment portfolio was slightly lower at £338,690 (2023: £353,664) while total charitable donations were down totalling £260,625 (2023: £327,488) primarily due to the lower incidence of providing grants for disability aids of £166,116 (2023: £248,075). Grants for financial hardship were £10,161 (2023: £9,050) and grants to support charitable activity were £84,348 (2023: £70,363), including £34,500 (2023: £42,000) to Retired and Former Staff Associations.

Administration expenses of £68,058 (2023: £59,782) are mainly represented by administrators costs of £32,745 (2023: £30,972) and expenditure on communications to potential beneficiaries.

Income exceeded our expenditure in 2024 after two years of deficits with a surplus of £10,811 (2023: £33,034 deficit) which has been transferred to the General Fund.

Financial markets were more stable in spite of continuing international instability and the investment performance of the Trust has been positive with a net investment gain totalling £392,404 (2023: £140,414). The value of the Trust investment portfolio increased to £10,346,553 (2023: £9,954,149). The Trust is a long-term investor with the investment portfolio externally managed with the objective of providing sufficient funds to support the activities of the Trust through both capital appreciation and income growth.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2024**

Results continued

As the Trust has a total return investment policy, the Trustees are willing to use some of the capital of the Trust to maintain its charitable activities if those activities cannot be supported from income alone. In 2023, £60,000 was transferred from the Trust Capital Fund to the General Fund to provide sufficient liquidity for day-to-day operations and no further transfer has been required in 2024.

Reserves

The value of the Fund at the year-end was £10,446,437 (2023: £10,043,222). The funds are invested in order to generate the Company's primary source of income. The Trustees have a reserves policy of maintaining a sufficient size of Fund to meet the anticipated requirements of its charitable activities and in particular to relieve the hardship of qualifying applicants at all times and, after paying all administrative expenses, to support the voluntary work for charitable causes by qualifying applicants in a consistent manner.

The Council of Management are of the opinion that the Trust has sufficient funds to cover its present and future obligations.

The Company intends to continue to act to fulfil its charitable objects.

Tony Rampton Trust

Report of the Trustees and the Directors (continued)
For the year ended 31st December 2024

Statement of Disclosure of Information to Auditors

The Trustees of the charity who held office at the date of approval of this Report of the Trustees each confirm that:

So far as they are aware, there is no relevant audit information, needed by the charity's auditors in connection with preparing their report, of which the charity's auditors are unaware, and they have taken all the 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 charity's auditors are aware of that information.

Auditors

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have appointed Torevell Dent (Audit) LLP as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

The auditors having expressed their willingness to continue in office will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and Directors on 3rd July 2025 and signed on their behalf by:

.....
Mr J.J. Pearmund
Trustee and Director

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2024**

Statement of the Trustees' and Directors' Responsibilities

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and SORP FRS 102 "Accounting by Charities".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust **For the year ended 31st December 2024**

We have audited the financial statements of Tony Rampton Trust for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

Respective responsibilities of Trustees and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Tony Rampton Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK). Those standards required us to comply with the Ethical Standards for Auditors.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 is not a guarantee that an audit conducted in accordance with ISA's (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.

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. We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations,

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust Continued **For the year ended 31st December 2024**

including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focussed on laws and regulations including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have nothing to report in this regard.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its income and endowments and application of resources, including its income and expenditure, for the year 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the accounts, or
- the charitable company accounts 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.
- adequate accounting records have not been kept by the charitable company.

.....
Samantha J. Sutcliffe FCCA (Senior Statutory Auditor)

Torevell Dent (Audit) LLP, Chartered Certified Accountants

Hope Park

Trevor Foster Way

Bradford

BD5 8HH

3rd July 2025

Tony Rampton Trust

Statement of Financial Activities For the year ended 31st December 2024

	Note	Year Ended 31 st December 2024 Unrestricted Funds £	Year Ended 31 st December 2023 Unrestricted Funds £
Income and endowments from:			
Investments	7	338,690	353,664
Other	8	804	572
Total Income		339,494	354,236
Expenditure on;			
Charitable Activities	2	84,348	70,363
Disability Aids Grants	3	166,116	248,075
Hardship Grants	4	10,161	9,050
Other Expenditure:			
Administrative expenses	5	68,058	59,782
Total Expenditure		328,683	387,270
Net income/(expenditure)		10,811	(33,034)
Other Recognised Gains & Losses			
Gains / (losses) on investment assets:	9	392,404	140,414
Net Movement in Funds		403,215	107,380
Total Funds brought forward		10,043,222	9,935,842
Total Funds carried forward		10,446,437	10,043,222

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derived from continuing activities.

Tony Rampton Trust

Balance Sheet

As at 31st December 2024

	Note	Year Ended 31 st December 2024 Unrestricted Funds £	Year Ended 31 st December 2023 Unrestricted Funds £
Current assets			
Loans to current & retired staff		-	-
Cash at bank and in hand		102,792	92,320
		-----	-----
		102,792	92,320
		-----	-----
Liabilities			
Creditors: amounts falling due within one year		(2,908)	(3,247)
		-----	-----
Net Current Assets		99,884	89,073
Investments			
Long term investment assets	6	10,264,472	9,616,471
Current asset investments	6	82,081	337,678
		-----	-----
		10,346,553	9,954,149
		-----	-----
Total		10,446,437	10,043,222
		=====	=====
The Funds of the charity			
Unrestricted permanent capital and general funds	9	10,446,437	10,043,222
		-----	-----
Total Funds		10,446,437	10,043,222
		=====	=====

These financial statements were approved and authorised for issue by the Trustees and Directors on 3rd July 2025 and signed on behalf of the Trustees and Directors:

.....
Mr J.J. Pearmund
Trustee and Director

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

Tony Rampton Trust

Notes To The Financial Statements **for the year ended 31st December 2024**

1. Accounting policies

These financial statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The financial statements are prepared under the historical cost convention, on an accrual's basis, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The particular accounting policies adopted by the Trustees and Directors are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

Investments

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company. Investment management costs are charged against the capital value of investments.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Grants Payable

Grants payable are accounted for when the Trustees and Directors have accepted a legal or moral obligation to make a grant and when the amount has been ascertained.

Interest income/expense

Interest is accounted for on an accrual's basis.

Dividend income

Dividend income is recognised net of income tax, in the period of receipt.

Provision against irrecoverable loans

Provision is made against loans, which the Trustees and Directors considers are unlikely to be repaid.

Depreciation

Assets for the use of grant beneficiaries are fully written off in the year of purchase through the grants account.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2024**

Allocation of costs

The company does not pay staff costs or fundraising or publicity costs. All other operating expenses are classified as management and administrative costs.

Taxation

As a registered charitable company Tony Rampton Trust is exempt from corporation tax.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under the SORP FRS102 not to prepare a cash flow statement.

Fund Accounting

Unrestricted permanent capital and general funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2024

	Year Ended 31 st December 2024 Unrestricted Funds £	Year Ended 31 st December 2023 Unrestricted Funds £
2. Charitable Donations		
Grants to support staff charitable activities £1,000 and above		
10 th York Osbaldwick Guides	2,500	-
Alan Foster	1,500	1,000
Alzheimer's Society	1,575	-
Bradford Culdaff Sea Angling	1,000	1,000
Bradford Disability Football Club	-	1,750
Bradford Park Avenue	1,500	-
Brest Cancer Now	-	1,026
Forget Me Knot Hospice	-	1,374
Jinnah Foundation	1,500	-
JustBe	-	1,620
Leeds Area Riding for the Disabled Association	1,000	-
Macmillan Cancer Care	3,686	6,031
Motor Neurone Disease	-	2,310
NSPCC	6,000	-
Panda Foundation	-	1,000
Queensbury Foodbank	1,500	1,500
Sheffield Children's Hospital	1,698	-
Stroke Association	1,359	-
The Students Exploring Marriage	-	1,500
Thornton United	-	1,000
Winchester Vineyard Church	3,500	3,500
Yorkshire Cancer Research	6,000	4,270
Yorkshire Brain Tumour	2,872	-
West Yorkshire Angling Action Group	1,000	-
Retired Staff Association – Bradford	10,000	14,500
Retired Staff Association – Sheffield	11,000	11,000
Retired Staff Association – Peterborough	7,500	9,000
Retired Staff Association – London	6,000	7,500
	-----	-----
	72,690	70,881
	-----	-----
Other Grants (less than £1,000)	11,658	12,982
Prior Years Unclaimed Grants		
Retired Staff Association – London	-	(5,500)
Retired Staff Association – Peterborough	-	(8,000)
	-----	-----
	-	(13,500)
	-----	-----
Total Donations Payable	84,348	70,363
	=====	=====

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2024

	Year Ended 31st December 2024 Unrestricted Funds £	Year Ended 31st December 2023 Unrestricted Funds £
3. Disability Aids Grants		
Material grants payable by the trust:		
Disability Aids for members and ex-members of staff and their families	156,959	239,034
Insurance of Disability Aids Equipment	9,207	9,041
Total Disability Aids Grants	166,116	248,075

4. Hardship Grants

Total Hardship Grants	10,161	9,050
Final total donations and grants	260,625	327,488

	Year Ended 31st December 2024 Unrestricted Funds	Year Ended 31st December 2023 Unrestricted Funds
5. Administrative Expenses		
Administrators Costs	32,745	30,972
Audit Fees	2,616	2,616
Other	32,697	26,194
Total Administrative Expenses	68,058	59,782

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2024

6. Investments

Investments stated at market value comprised:

Type of Security	Year Ended 31 st December 2024			Year Ended 31 st December 2023		
	£	Portfolio %	Yield %	£	Portfolio %	Yield %
Fixed Interest	998,476	9.7	5.4	1,273,819	12.8	5.7
UK Equities	3,303,720	31.9	3.6	3,769,094	37.9	3.6
Overseas Equities	4,955,574	47.9	1.7	3,647,490	36.6	1.9
Alternatives	1,006,702	9.7	7.6	926,068	9.3	7.1
Long Term Investments	10,264,472	99.2	4.0	9,616,471	96.6	4.3
Current Asset Investment	82,081	0.8	2.3	337,678	3.4	3.1
Total Investments	10,346,553	100	3.3	9,954,149	100	3.6

	Year Ended 31 st December 2024	Year Ended 31 st December 2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Investment at start of the period	9,954,149	9,873,735
Purchases	2,944,370	2,169,747
Sales	(2,688,773)	(2,319,819)
Increase/(Decrease) in current asset investment	(255,597)	90,072
	-----	-----
Net Investment Gains/(Losses)	9,954,149	9,813,735
	392,404	140,414
	-----	-----
Investment at end of the period	10,346,553	9,954,149
	=====	=====

Under the agreed charging structure Rathbones deducted fees of £49,541 (2023: £58,474) in arriving at these figures during the period ended 31st December 2024.

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2024

	Year Ended 31st December 2024 Unrestricted Funds	Year Ended 31st December 2023 Unrestricted Funds
--	--	--

7. Investment Income

Dividends	338,690 =====	353,664 =====
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Investment income is recognised, net of income tax, in the period of receipt.

	Year Ended 31st December 2024 Unrestricted Funds	Year Ended 31st December 2023 Unrestricted Funds
--	--	--

8. Interest Receivable

Bank Interest	804 =====	572 =====
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	Year Ended 31st December 2024 Unrestricted Funds	Year Ended 31st December 2023 Unrestricted Funds
	£	£

9. Unrestricted Capital and General Funds Movement and Reconciliation

Opening Unrestricted Funds	10,043,222	9,935,842
Net Investment Gains/(Losses)	392,404	140,414
Continuing Operations	10,811	(33,034)
	-----	-----
Closing Unrestricted Funds	10,446,437 =====	10,043,222 =====

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2024**

9. Unrestricted Capital and General Funds **Movement and Reconciliation (*continued*)**

General Fund

The closing General Fund includes accumulated undistributed net income of £39,884 (2023: £29,073).

	Year Ended 31st December 2024			Year Ended 31st December 2023		
	Capital	General	Total	Capital	General	Total
	£	£	£	£	£	£
Opening Position	9,954,149	89,073	10,043,222	9,873,735	62,107	9,935,842
Investment Profits/(Loss)	392,404	-	392,404	140,414	-	140,414
Transfer of Cash from Capital Investment	-	-	-	(60,000)	60,000	-
Incoming/(Outgoing) Resources	-	10,811	10,811	-	(33,034)	(33,034)
Closing Position	10,346,553	99,884	10,446,437	9,954,149	89,073	10,043,222

10. Information Regarding Employees and the Trustees and Directors

There are no employees of the Trust. All the administration of the Company has been provided by the Administrator. No member of the Board of Trustees and Directors possessed any interest in the Company during the year (2023: nil). The Trustees receive no remuneration for their services (2023: £nil). Under the guarantee within the Company's constitution the liability of each member of the Company is limited to £1.

11. Format of Financial Statements

Compliance with the provisions of the Companies Act 2006 with respect to the form and content of these accounts would not present a true and fair view. Accordingly, the Trustees and Directors have departed from these provisions only in so far as is necessary to give a true and fair view.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2024**

In particular, the detail included in the income and expenditure account gives a more meaningful view of the Trust than a profit and loss account prepared in Companies Act format and the classification of reserves as shown is more appropriate than the standard Companies Act headings. Neither of these departures has any effect on the reported result for the year or the net asset position of the Trust at the year-end.

12. Related Party Transactions

Mr G Marshall is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for the Winchester Vine Church which received a grant of £3,500 (2023: £3,500), and The Students Exploring Marriage which received a grant of £Nil (2023: £1,500).

Mr J Tinning is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for St Catherine's Hospice which received a grant of £338 (2023: £570), Derian House which received a grant of £388 (2023: £570), Cuerden Valley which received a grant of £173 (2023: £190), Heartbeat which received a grant of £172.50 (2023:nil), Tender Nursing Care which received a grant of £172.50 (2023:nil) and Stroke Association which received a grant of £431.25 (2023:nil).

Mrs A Steer is a member of the board of Trustees and Directors of the Tony Rampton Trust and carried out voluntary work for the NSPCC which received a grant of £6,000 (2023:Nil).

Ms A Kennedy is a member of the board of Trustees and Directors of the Tony Rampton Trust and carried out voluntary work for the Leeds Area Riding for the Disabled Association which received a grant of £1,000 (2023:Nil).

Mr G Marshall, Mr J Tinning, Mrs A Steer and Ms A Kennedy took no part in the decisions to agree to provide the above grants.

TONY RAMPTON TRUST

England & Wales - Charity number 267109

Accounts

TONY RAMPTON TRUST
(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st December 2023

Registered Number: 1160176

Charity Number: 267109

Tony Rampton Trust
Report and Financial Statements
For the year ended 31st December 2023

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Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2023**

The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31st December 2023.

The Trustees & the Directors

Mr J.J. Pearmund	(Chair)
Mrs D. Ali	
Mr R.S. College	(Resigned 11 May 2023)
Mr N. Finnigan	
Ms M.P. Johnston	
Ms A. Kennedy	
Mr G. Marshall	
Mr P.R. Poole	
Mrs C.N. Southam	
Mr J.S. Tinning	
Ms D.M.A. Ward	(Retired 13 July 2023)
Mrs A. Steer	(Appointed 2 March 2023)
Mr S. Daniels	(Appointed 2 March 2023)

Company Secretary & Administrator

Mrs S. Lingwood

Trustees who have agreed to be re-elected are Mrs C.N. Southam, Ms A. Kennedy and Mr J.J. Pearmund.

Name and registered office of the Company

The full name of the Company is Tony Rampton Trust. The Trust received a dispensation from Companies House allowing it to omit Limited from its name. The registered office is Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH. The charity operates from an office at 14 Linnet Grove, Sandal, Wakefield, WF2 6SF.

Principal Activities

The Company is a registered charity which applies its funds for charitable purposes at the discretion of the Trustees in accordance with the objects of the charity. The Trust was established in 1974 by the donation of a number of shares in Freemans plc to the Company.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) For the year ended 31st December 2023

Objects and activities

The objects of the charity, as set out in the Memorandum of Association, are primarily to assist eligible current and former members of staff of Freemans Plc, Grattan Plc and Freemans Grattan Holdings, and certain members of their families who are encountering financial or other difficulties. The charity also supports the charitable organisations with which both current and former members of staff are involved or have recommended, and the Former and Retired Staff Associations.

Business Review

2023 was another busy year for the Trust with continuing support to qualifying beneficiaries. Support for those with disabilities remained high just under £250,000 similar amounts were spent supporting other charitable activities. The Retired and Former Staff Associations continue to be supported and they ran full programmes of activities.

Financial hardship cases remained low. The Trustees decided that it was no longer practical to provide hardship loans but financial hardship grants would continue to be made. Claims through our Energy Support have been small and as energy costs have now eased, we do not expect to renew the Scheme in 2024.

There remains considerable cost pressure on the Trust's activities due to higher prices on most of the Trust's expenditure and as a result expenditure significantly exceed income for the second year in a row. Income was significantly higher but insufficient to meet all the demands of the Trust's activities, and in order to continue to meet these demands, criteria for acceptance of claims and recovery in the event of limited use have been strengthened to ensure support is correctly given.

The deficit in 2023 has been transferred to the Trust's General Fund. During the year £60,000 (2022 £nil) was transferred from the Trust's Capital Investment Fund into its General Fund to maintain the Trust's liquidity.

The Trust continues to provide strong support for disabilities in spite of the rising costs in providing them. To achieve this its aims to control charitable grants and other expenditure but will, when necessary, use the Trust Capital in line with its reserves policy below, to ensure it never has to reject an eligible disability or financial hardship request.

Results

The statement of financial activities for the year is set out on pages 8.

Income from the investment portfolio increased to £353,664 (2022: £298,948) while total charitable donations totalled £318,438 (2022: £349,250), grants for disability aids totalled £248,075 (2022: £274,519). Grants for financial hardship were £9,050 (2022 £5,882), and grants to support charitable activity were £70,363 (2022: £74,731), including £28,500 (2022 £34,500) to Retired and Former Staff Associations.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2023**

Results continued

Administrative expenses of £59,782 (2022 £62,008), are mainly represented by administrators costs of £30,972 (2022 £31,000) and expenditure on communications to potential beneficiaries.

The Trust generated a deficit of income over expenditure over income of £33,034 (2022 £118,135). This amount has been transferred to the accumulated income account of the Trust.

Following the Trustees decision to cease the provision of loans granted for financial hardship all outstanding loans were granted and the balance at 31st December 2023 was nil (2022 £1,919). There were no new loans of granted during the year (2022 : no new loans).

Financial markets remain volatile due to international instability but the investment performance of the Trust has been positive with a net investment gain totalling £140,414 (2022 loss £1,412,784). The value of the Trust investment portfolio increased to £9,954,149 (2022 £9,873,735). The Trust is a long-term investor with the investment portfolio externally managed with the objective of providing sufficient funds to support the activities of the Trust through both capital appreciation and income growth.

While there has been a welcome recovery in investment income following the significant reduction in 2020, income was not sufficient to meet the needs of the Trust in 2023. As the Trust has a total return investment policy, the Trustees are willing to use some of the capital of the Trust to maintain its charitable activities if those activities cannot be supported from income alone but the Trustees are conscious of the need to ensure the Fund remains sufficient to generate the returns necessary to support its needs into the future. Greater emphasis is being placed on the income element of the investment return to limit the use capital in the future.

Reserves

The value of the fund at the year-end was £10,043,222 (2022: £9,935,842). The funds are invested in order to generate the Company's primary source of income. The Trustees have a reserves policy of maintaining a sufficient size of fund to meet the anticipated requirements of its charitable activities and in particular to relieve the hardship of qualifying applicants at all times and, after paying all administrative expenses, to support the voluntary work for charitable causes by qualifying applicants in a consistent manner.

The Council of Management are of the opinion that the Trust has sufficient funds to cover its present and future obligations.

The Company intends to continue to act to fulfil its charitable objects.

Tony Rampton Trust

Report of the Trustees and the Directors (continued)
For the year ended 31st December 2023

Statement of Disclosure of Information to Auditors

The Trustees of the charity who held office at the date of approval of this Report of the Trustees each confirm that:

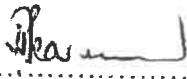
So far as they are aware, there is no relevant audit information, needed by the charity's auditors in connection with preparing their report, of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have appointed Torevell Dent (Audit) LLP as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

The auditors having expressed their willingness to continue in office will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and Directors on 11th July 2024 and signed on their behalf by:



.....
Mr J.J. Pearmund
Trustee and Director

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2023**

Statement of the Trustees' and Directors' Responsibilities

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and SORP FRS 102 "Accounting by Charities".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust **For the year ended 31st December 2023**

We have audited the financial statements of Tony Rampton Trust for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

Respective responsibilities of Trustees and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Tony Rampton Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK). Those standards required us to comply with the Ethical Standards for Auditors.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 is not a guarantee that an audit conducted in accordance with ISA's (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.

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. We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations,

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust Continued For the year ended 31st December 2023

including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focussed on laws and regulations including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. We have nothing to report in this regard.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and endowments and application of resources, including its income and expenditure, for the year 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the accounts, or
- the charitable company accounts 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.
- adequate accounting records have not been kept by the charitable company.



Samantha J. Sutcliffe FCCA (Senior Statutory Auditor)
Torevell Dent (Audit) LLP, Chartered Certified Accountants
Hope Park
Trevor Foster Way
Bradford
BD5 8HH

11th July 2024

Tony Rampton Trust

Statement of Financial Activities For the year ended 31st December 2023

	Note	Year Ended 31 st December 2023 Unrestricted Funds £	Year Ended 31 st December 2022 Unrestricted Funds £
Income and endowments from:			
Investments	7	353,664	298,948
Other	8	572	57
Total Income		354,236	299,005
Expenditure on;			
Charitable Activities	2	70,363	74,731
Disability Aids Grants	3	248,075	274,519
Hardship Grants	4	9,050	5,882
Other Expenditure:			
Administrative expenses	5	59,782	62,008
Total Expenditure		387,270	417,140
Net (expenditure)/income		(33,034)	(118,135)
Other Recognised Gains & Losses			
Gains / (losses) on investment assets:	9	140,414	(1,412,777)
Net Movement in Funds		107,380	(1,530,912)
Total Funds brought forward		9,935,842	11,466,754
Total Funds carried forward		10,043,222	9,935,842

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derived from continuing activities.

Tony Rampton Trust

Balance Sheet

As at 31st December 2023

	Note	Year Ended 31 st December 2023 Unrestricted Funds £	Year Ended 31 st December 2022 Unrestricted Funds £
Current assets			
Loans to current & retired staff		-	1,919
Cash at bank and in hand		92,320	121,583
		-----	-----
		92,320	123,502
		-----	-----
Liabilities			
Creditors: amounts falling due within one year		(3,247)	(61,395)
		-----	-----
Net Current Assets		89,073	62,107
Investments			
Long term investment assets	6	9,616,471	9,626,129
Current asset investments	6	337,678	247,606
		-----	-----
		9,954,149	9,873,735
		-----	-----
Total		10,043,222	9,935,842
		=====	=====
The Funds of the charity			
Unrestricted permanent capital and general funds	9	10,043,222	9,935,842
		-----	-----
Total Funds		10,043,222	9,935,842
		=====	=====

These financial statements were approved and authorised for issue by the Trustees and Directors on 11 July 2024 and signed on behalf of the Trustees and Directors:



.....
Mr J.J. Pearmund
Trustee and Director

The notes on pages 10 to 17 form part of these financial statements.

Tony Rampton Trust

Notes To The Financial Statements **for the year ended 31st December 2023**

1. Accounting policies

These financial statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The financial statements are prepared under the historical cost convention, on an accrual's basis, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The particular accounting policies adopted by the Trustees and Directors are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

Investments

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company. Investment management costs are charged against the capital value of investments.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Grants Payable

Grants payable are accounted for when the Trustees and Directors have accepted a legal or moral obligation to make a grant and when the amount has been ascertained.

Interest income/expense

Interest is accounted for on an accrual's basis.

Dividend income

Dividend income is recognised net of income tax, in the period of receipt.

Provision against irrecoverable loans

Provision is made against loans, which the Trustees and Directors considers are unlikely to be repaid.

Depreciation

Assets for the use of grant beneficiaries are fully written off in the year of purchase through the grants account.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2023**

Allocation of costs

The company does not pay staff costs or fundraising or publicity costs. All other operating expenses are classified as management and administrative costs.

Taxation

As a registered charitable company Tony Rampton Trust is exempt from corporation tax.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under the SORP FRS102 not to prepare a cash flow statement.

Fund Accounting

Unrestricted permanent capital and general funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2023

	Year Ended 31 st December 2023 Unrestricted Funds £	Year Ended 31 st December 2022 Unrestricted Funds £
2. Charitable Donations		
Grants to support staff charitable activities £1,000 and above		
Alan Foster	1,000	-
Alzheimer's Society	-	1,875
Bradford Culdaff Sea Angling	1,000	1,000
Bradford Disability Football Club	1,750	-
Brest Cancer Now	1,026	-
Candlelighters	-	2,575
Emmanuel	-	1,350
Empowering Communities	-	1,000
Forget Me Knot Hospice	1,374	6,000
Heaton Norris Scouts	-	1,000
Homeless Not Hopeless	-	1,250
JustBe	1,620	-
Macmillan Cancer Care	6,031	-
Mind in Bradford	-	3,194
Motor Neurone Disease	2,310	-
Panda Foundation	1,000	-
Queensbury Foodbank	1,500	1,500
Scouts Club	-	1,000
The Students Exploring Marriage	1,500	1,750
Thornton Scout Group	-	3,130
Thornton United	1,000	1,000
Winchester Vineyard Church	3,500	3,500
Yorkshire Cancer Research	4,270	-
Young Lives v Cancer	-	1,640
Retired Staff Association – Bradford	14,500	12,500
Retired Staff Association – Sheffield	11,000	8,500
Retired Staff Association – Peterborough	9,000	8,500
Retired Staff Association – London	7,500	5,500
	-----	-----
	70,881	67,764
	-----	-----
Other Grants (less than £1,000)	12,982	6,967
Prior Years Unclaimed Grants		
Retired Staff Association – London	(5,500)	-
Retired Staff Association – Peterborough	(8,000)	-
	-----	-----
	(13,500)	-
	-----	-----
Total Donations Payable	70,363	74,731
	=====	=====

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2023

	Year Ended 31st December 2023 Unrestricted Funds £	Year Ended 31st December 2022 Unrestricted Funds £
3. Disability Aids Grants		
Material grants payable by the trust:		
Disability Aids for members and ex-members of staff and their families	239,034	265,282
Insurance of Disability Aids Equipment	9,041	9,237
Total Disability Aids Grants	248,075	274,519
4. Hardship Grants		
Total Hardship Grants	9,050	5,882
Final total donations and grants	327,488	355,132
	Year Ended 31st December 2023 Unrestricted Funds	Year Ended 31st December 2022 Unrestricted Funds
5. Administrative Expenses		
Administrators Costs	30,972	31,000
Audit Fees	2,616	2,844
Other	26,194	28,164
Total Administrative Expenses	59,782	62,008

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2023

6. Investments

Investments stated at market value comprised:

Type of Security	Year Ended 31 st December 2023			Year Ended 31 st December 2022		
	£	Portfolio %	Yield %	£	Portfolio %	Yield %
Fixed Interest	1,273,819	12.8	5.7	1,022,494	10.4	5.9
UK Equities	3,769,094	37.9	3.6	4,702,763	47.6	3.0
Overseas Equities	3,647,490	36.6	1.9	3,233,894	32.8	2.0
Alternatives	926,068	9.3	7.1	666,978	6.7	6.4
Long Term Investments	9,616,471	96.6	3.6	9,626,129	97.5	3.2
Current Asset Investment	337,678	3.4	-	247,606	2.5	-
Total Investments	9,954,149	100	3.6	9,873,735	100	3.2

	Year Ended 31 st December 2023	Year Ended 31 st December 2022
	Unrestricted Funds	Unrestricted Funds
	£	£
Investment at start of the period	9,873,735	11,286,512
Purchases	2,169,747	1,742,671
Sales	(2,319,819)	(1,788,073)
Increase/(Decrease) in current asset investment	90,072	45,402
	-----	-----
Net Investment Gains/(Losses)	9,813,735	11,286,512
	140,414	(1,412,777)
	-----	-----
Investment at end of the period	9,954,149	9,873,735
	=====	=====

Under the agreed charging structure Rathbones deducted fees of £58,474 (2022: £56,537) in arriving at these figures during the period ended 31st December 2023.

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2023

	Year Ended 31st December 2023 Unrestricted Funds	Year Ended 31st December 2022 Unrestricted Funds
--	--	--

7. Investment Income

Dividends	353,664 =====	298,948 =====
-----------	------------------	------------------

Investment income is recognised, net of income tax, in the period of receipt.

	Year Ended 31st December 2023 Unrestricted Funds	Year Ended 31st December 2022 Unrestricted Funds
--	--	--

8. Interest Receivable

Bank Interest	572 =====	57 =====
---------------	--------------	-------------

	Year Ended 31st December 2023 Unrestricted Funds	Year Ended 31st December 2022 Unrestricted Funds
--	--	--

£

9. Unrestricted Capital and General Funds Movement and Reconciliation

Opening Unrestricted Funds	9,935,842	11,466,754
Net Investment Gains/(Losses) Continuing Operations	140,414 (33,034)	(1,412,777) (118,135)
Closing Unrestricted Funds	10,043,222 =====	9,935,842 =====

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2023

9. Unrestricted Capital and General Funds **Movement and Reconciliation (continued)**

General Fund

The closing General Fund includes accumulated undistributed net income of £29,073 (2022: £62,107). During the year £60,000 was transferred from the Capital Investment Fund to the General Fund to maintain the liquidity of the Trust.

	Year Ended 31 st December 2023			Year Ended 31 st December 2022		
	Capital £	General £	Total £	Capital £	General £	Total £
Opening Position	9,873,735	62,107	9,935,842	11,286,512	180,242	11,466,754
Investment Profits/(Loss)	140,414		140,414	(1,412,777)	-	(1,412,777)
Transfer of Cash from Capital Investment	(60,000)	60,000	-	-	-	-
Incoming/(Outgoing) Resources	-	(33,034)	(33,034)	-	(118,135)	(118,135)
Closing Position	9,954,149	89,073	10,043,222	9,873,735	62,107	9,935,842

10. Information Regarding Employees and the Trustees and Directors

There are no employees of the Trust. All the administration of the Company has been provided by the Administrator. No member of the Board of Trustees and Directors possessed any interest in the Company during the year (2022: £nil). The Trustees receive no remuneration for their services (2022: £nil). Under the guarantee within the Company's constitution the liability of each member of the Company is limited to £1.

11. Format of Financial Statements

Compliance with the provisions of the Companies Act 2006 with respect to the form and content of these accounts would not present a true and fair view. Accordingly, the Trustees and Directors have departed from these provisions only in so far as is necessary to give a true and fair view.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2023**

In particular, the detail included in the income and expenditure account gives a more meaningful view of the Trust than a profit and loss account prepared in Companies Act format and the classification of reserves as shown is more appropriate than the standard Companies Act headings. Neither of these departures has any effect on the reported result for the year or the net asset position of the Trust at the year-end.

12. Related Party Transactions

Mr G Marshall is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for the Winchester Vine Church which received a grant of £3,500 (2022: £3,500), and The Students Exploring Marriage which received a grant of £1,500 (2022: £1,750).

Mr J Tinning is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for St Catherine's Hospice which received a grant of £570 (2022: £626), Derian House which received a grant of £570 (2022: £656) and Cuerden Valley which received a grant of £190 (2022: £282).

Mr G Marshall and Mr J Tinning took no part in the decisions to agree to provide the above grants.

TONY RAMPTON TRUST

England & Wales - Charity number 267109

Accounts

TONY RAMPTON TRUST
(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st December 2022

Registered Number: 1160176
Charity Number: 267109

Tony Rampton Trust
Report and Financial Statements
For the year ended 31st December 2022

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Tony Rampton Trust

Report of the Trustees and the Directors (continued) For the year ended 31st December 2022

The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31st December 2022

The Trustees & the Directors

Mr J.J. Pearmund	(Chair)
Mrs D. Ali	
Mr R.S. College	(Resigned 11 May 2023)
Mr N. Finnigan	
Ms M.P. Johnston	
Ms A. Kennedy	
Mr G. Marshall	
Mr P.R. Poole	
Mrs D. Redman	(Resigned 17 November 2022)
Mrs C.N. Southam	
Mr J.S. Tinning	
Ms D.M.A. Ward	
Mrs A. Steer	(Appointed 2 March 2023)
Mr S. Daniels	(Appointed 2 March 2023)

Company Secretary & Administrator

Mrs S. Lingwood

Trustees who have agreed to be re-elected are Mrs D. Ali and Mr J.S Tinning.

In accordance with the Articles, Mrs A. Steer and Mr S. Daniels, who were appointed after the last AGM will be proposed for election at the Annual General Meeting.

Name and registered office of the Company

The full name of the Company is Tony Rampton Trust. The Trust received a dispensation from Companies House allowing it to omit Limited from its name. The registered office is Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH. The charity operates from an office at 14 Linnet Grove, Sandal, Wakefield, WF2 6SF.

Principal Activities

The Company is a registered charity which applies its funds for charitable purposes at the discretion of the trustees in accordance with the objects of the charity. The Trust was established in 1974 by the donation of a number of shares in Freemans plc to the Company.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) For the year ended 31st December 2022

Objects and activities

The objects of the charity, as set out in the Memorandum of Association, are primarily to assist eligible current and former members of staff of Freemans Plc, Grattan Plc and Freemans Grattan Holdings, and certain members of their families who are encountering financial or other difficulties. The charity also supports the charitable organisations with which both current and former members of staff are involved or have recommended, and Former and Retired Staff Associations.

Business Review

2022 saw the end of COVID restrictions and return to more normal life. The retired staff association activities restarted and we supported more people with disability aids. However, the environment is now somewhat different with shortages of materials, labour and higher energy costs in part due to the war in Ukraine. We are now in a period of price inflation not seen for many years and our results for the year reflect this background. Recognising that some may be financially stretched through this period we introduced a support scheme for energy bills in addition to our normal activities. Income improved but remained lower than before the pandemic but the costs of supporting beneficiaries rose substantially in part due to clearing the backlog of work delayed by the pandemic, but mainly from increased incidence and higher costs. Criteria to confirm entitlement have been tightened to ensure support is correctly targeted. Overall, the deficit in 2022 has used up most of the Trust's historically accumulated income and while we are expecting an increase in income going forward, we may have to use some of the Trust's Fund to meet demands and continue support to beneficiaries for both disability aids and financial hardship.

Income from its investment portfolio increased slightly to £298,948 (2021: £274,140) and total charitable donations increased to £355,132 (2021: £232,199), primarily due to the increased grants for disability aids of £274,519 (2021: £147,799). Grants for financial hardship £5,882 (2021:£13,821), and grants to support charitable activity were £74,731 (2021 £70,579), including £35,000 (2021:£44,000) to Former and Retired Staff Associations. The Trust managed to provide strong support in spite to the difficult in obtaining goods and services to meet beneficiaries' needs and its policy remains to controls its charitable grants and other expenditure to ensure it never has to reject an eligible disability or hardship request.

Administrative expenses of £62,008 (2021 : £47,636), are mainly represented by administrators costs of £31,000 (2021 : £28,608) and increased expenditure on communications to potential beneficiaries.

With unsettled financial markets due to rising inflation there has been a net investment loss totalling £1,412,777 (2021: gain £1,421,810). The value of the Trust investment portfolio fell to £9,626,129 (2021 : £11,084,308) a similar level to the value at the end of 2020. The Trust is a long-term investor with the investment portfolio externally managed with the objective of providing sufficient funds to support the activities of the Trust through both capital appreciation and income growth.

While there has been a welcome recovery in investment income following the significant reduction in 2020, income was not sufficient to meet the needs of the Trust and the Trustees have used most of the accumulated undistributed income in 2022 to support its charitable activities. While an increase to the income element of the investment return is expected in 2023 the Trustees remain willing to use the capital of the Trust if necessary to maintain its charitable activities as long as the Fund remains sufficient to generate the returns necessary to support its needs in the future.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2022**

Loans granted for financial hardship totalled £1,919 at 31st December 2022 (2021: £5,048). There were no new loans granted during the year (2021 : £1,166).

The Council of Management are of the opinion that the Trust has sufficient funds to cover its present and future obligations.

The Company intends to continue to act to fulfil its charitable objects.

Results

The statement of financial activities for the year is set out on pages 8. The Trust generated a deficit of income over expenditure over income of £118,135 (2021: £5,239). This amount has been deducted from the undistributed net income of the Trust.

Reserves

The value of the fund at the year-end was £9,935,842 (2021: £11,466,754). The funds are invested in order to generate the Company's primary source of income. The Trustees have a reserves policy of maintaining a sufficient size of fund to meet the anticipated requirements of its charitable activities and in particular to relieve the hardship of qualifying applicants at all times and, after paying all administrative expenses, to support the voluntary work for charitable causes by qualifying applicants in a consistent manner.

Statement of Disclosure of Information to Auditors

The Trustees of the charity who held office at the date of approval of this Report of the Trustees each confirm that:

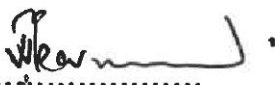
So far as they are aware, there is no relevant audit information, needed by the charity's auditors in connection with preparing their report, of which the charity's auditors are unaware, and they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have appointed Torevell Dent (Audit) LLP as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

The auditors having expressed their willingness to continue in office will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and Directors on 13th July 2023 and signed on their behalf by:



.....
Mr J.J. Pearmund
Trustee and Director

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2022**

Statement of the Trustees' and Directors' Responsibilities

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and SORP FRS 102 "Accounting by Charities").

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust For the year ended 31st December 2022

We have audited the financial statements of Tony Rampton Trust for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

Respective responsibilities of Trustee and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Tony Rampton Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards required us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 is not a guarantee that an audit conducted in accordance with ISA's (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.

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. We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations,

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust Continued For the year ended 31st December 2022

including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focussed on laws and regulations including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. We have nothing to report in this regard.

Opinion on accounts

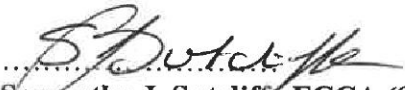
In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its income and endowments and application of resources, including its income and expenditure, for the year 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the accounts, or
- the charitable company accounts 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.
- adequate accounting records have not been kept by the charitable company.


.....
Samantha J. Sutcliffe FCCA (Senior Statutory Auditor)
Torevell Dent (Audit) LLP, Chartered Certified Accountants
Hope Park
Trevor Foster Way
Bradford
BD5 8HH

.....
13/7/2023
.....

Tony Rampton Trust

Statement of Financial Activities For the year ended 31st December 2022

	Note	Year Ended 31 st December 2022 Unrestricted Funds £	Year Ended 31 st December 2021 Unrestricted Funds £
Income and endowments from:			
Investments	7	298,948	274,140
Other	8	57	12
Donations and legacies		-	444
Total Income		299,005	274,596
Expenditure on;			
Charitable Activities	2	74,731	70,579
Disability Aids Grants	3	274,519	147,799
Hardship Grants	4	5,882	13,821
Other Expenditure:			
Administrative expenses	5	62,008	47,636
Total Expenditure		417,140	279,835
Net income/(expenditure)		(118,135)	(5,239)
Other Recognised Gains & Losses			
Gains / (losses) on investment assets:	9	(1,412,777)	1,421,810
Net Movement in Funds		(1,530,912)	1,416,571
Total Funds brought forward		11,466,754	10,050,183
Total Funds carried forward		9,935,842	11,466,754

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derived from continuing activities.

Tony Rampton Trust

Balance Sheet

As at 31st December 2022

	Note	Year Ended 31 st December 2022 Unrestricted Funds £	Year Ended 31 st December 2021 Unrestricted Funds £
Current assets			
Loans to current & retired staff		1,919	5,048
Cash at bank and in hand		121,583	188,110
		-----	-----
		123,502	193,158
		-----	-----
Liabilities			
Creditors: amounts falling due within one year		(61,395)	(12,916)
		-----	-----
Net Current Assets		62,107	180,242
Investments			
Long term investment assets	6	9,626,129	11,084,308
Current asset investments	6	247,606	202,204
		-----	-----
		9,873,735	11,286,512
		-----	-----
Total		9,935,842	11,466,754
		=====	=====
The Funds of the charity			
Unrestricted permanent capital and general funds	9	9,935,842	11,466,754
		-----	-----
Total Funds		9,935,842	11,466,754
		=====	=====

These financial statements were approved and authorised for issue by the Trustees and Directors on 13th July 2023 and signed on behalf of the Trustees and Directors:



.....
Mr J.J. Pearmund
Trustee and Director

The notes on pages 10 to 17 form part of these financial statements.

Tony Rampton Trust

Notes To The Financial Statements **for the year ended 31st December 2022**

1. Accounting policies

These financial statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The financial statements are prepared under the historical cost convention, on an accrual's basis, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The particular accounting policies adopted by the Trustees and Directors are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

Investments

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company. Investment management costs are charged against the capital value of investments.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Grants Payable

Grants payable are accounted for when the Trustees and Directors have accepted a legal or moral obligation to make a grant and when the amount has been ascertained.

Interest income/expense

Interest is accounted for on an accrual's basis.

Dividend income

Dividend income is recognised net of income tax, in the period of receipt.

Provision against irrecoverable loans

Provision is made against loans, which the Trustees and Directors considers are unlikely to be repaid.

Depreciation

Assets for the use of grant beneficiaries are fully written off in the year of purchase through the grants account.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2022**

Allocation of costs

The company does not pay staff costs or fundraising or publicity costs. All other operating expenses are classified as management and administrative costs.

Taxation

As a registered charitable company Tony Rampton Trust is exempt from corporation tax.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under the SORP FRS102 not to prepare a cash flow statement.

Fund Accounting

Unrestricted permanent capital and general funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2022

	Year Ended 31st December 2022	Year Ended 31st December 2021
	Unrestricted Funds £	Unrestricted Funds £
2. Charitable Donations		
Grants to support staff charitable activities £1,000 and above		
Alzheimer's Society	1,875	-
Bradford Culdaff Sea Angling	1,000	-
Bradford Disability Football Club	-	2,500
Candlelighters	2,575	-
Dinnington Area Regeneration	-	3,500
Emmanus	1,350	-
Empowering Communities	1,000	-
Forget Me Knot Hospice	6,000	-
Heaton Norris Scouts	1,000	-
Homeless Not Hopeless	1,250	-
Macmillan Cancer Care	-	1,284
Mind in Bradford	3,194	1,170
Motor Neurone Disease	-	1,455
Queensbury Foodbank	1,500	-
Rosemere Cancer Care	-	1,050
Scouts Club	1,000	-
Sue Ryder Manorlands	-	1,350
The Students Exploring Marriage	1,750	1,000
Thornton Scout Group	3,130	-
United Sports	1,000	-
Winchester Vineyard Church	3,500	3,500
Yorkshire Brain Tumour Charity	-	4,620
Young Lives v Cancer	1,640	
Retired Staff Association – Bradford	12,500	12,000
Retired Staff Association – Sheffield	8,500	10,000
Retired Staff Association – Peterborough	8,500	12,000
Retired Staff Association – London	5,500	10,000
	-----	-----
	67,764	65,429
	-----	-----
Other Grants (less than £1,000)	6,967	5,150
	-----	-----
Total Donations Payable	74,731	70,579
	=====	=====

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2022

	Year Ended 31st December 2022 Unrestricted Funds £	Year Ended 31st December 2021 Unrestricted Funds £
3. Disability Aids Grants		
Material grants payable by the trust:		
Disability Aids for members and ex-members of staff and their families	265,282	138,798
Insurance of Disability Aids Equipment	9,237	9,001
Total Disability Aids Grants	274,519	147,799
4. Hardship Grants		
Total Hardship Grants	5,882	13,821
Final total donations and grants	355,132	232,199
	Year Ended 31st December 2022 Unrestricted Funds	Year Ended 31st December 2021 Unrestricted Funds
5. Administrative Expenses		
Administrators Costs	31,000	28,608
Audit Fees	2,844	2,388
Other	28,164	16,640
Total Administrative Expenses	62,008	47,636

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2022

6. Investments

Investments stated at market value comprised:

Type of Security	Year Ended 31 st December 2022			Year Ended 31 st December 2021		
	£	Portfolio %	Yield %	£	Portfolio %	Yield %
Fixed Interest	1,022,494	10.4	5.9	706,552	6.3	4.8
UK Equities	4,702,763	47.6	3.0	5,583,652	49.5	2.3
Overseas Equities	3,233,894	32.8	2.0	4,024,493	35.7	1.3
Alternatives	666,978	6.7	6.4	769,611	6.7	5.3
Long Term Investments	9,626,129	97.5	3.2	11,084,308	98.2	2.3
Current Asset Investment	247,606	2.5	-	202,204	1.8	-
Total Investments	9,873,735	100.00	3.2	11,286,512	100.00	2.3

	Year Ended 31 st December 2022	Year Ended 31 st December 2021
	Unrestricted Funds	Unrestricted Funds
	£	£
Investment at start of the period	11,286,512	9,864,702
Purchases	1,742,671	1,594,438
Sales	(1,788,073)	(1,689,572)
Increase/(Decrease) in current asset investment	45,402	95,134
Net Investment Gains	11,286,512 (1,412,777)	9,864,702 1,421,810
Investment at end of the period	9,873,735	11,286,512

Under the agreed charging structure Rathbones deducted fees of £56,537 (2021: £51,937) in arriving at these figures during the period ended 31st December 2022.

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2022

	Year Ended 31st December 2022 Unrestricted Funds	Year Ended 31st December 2021 Unrestricted Funds
7. Investment Income		
Dividends	298,948 =====	274,140 =====

Investment income is recognised, net of income tax, in the period of receipt.

	Year Ended 31st December 2022 Unrestricted Funds	Year Ended 31st December 2021 Unrestricted Funds
8. Interest Receivable		
Bank Interest	57 =====	12 =====

	Year Ended 31st December 2022 Unrestricted Funds	Year Ended 31st December 2021 Unrestricted Funds
	£	£

**9. Unrestricted Permanent Capital and General Funds
Movement and Reconciliation**

Opening Unrestricted Funds	11,466,754	10,050,183
Net Investment (Losses)/Gains	(1,412,777)	1,421,810
Continuing Operations	(118,135)	(5,239)
Closing Unrestricted Funds	9,935,842 =====	11,466,754 =====

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2022

9. Unrestricted Permanent Capital and General Funds **Movement and Reconciliation (*continued*)**

Value of accumulated undistributed net income

The closing funds include accumulated undistributed net income of £62,107 (2021: £180,242).

	Year Ended 31 st December 2022			Year Ended 31 st December 2021		
	Capital £	Income £	Total £	Capital £	Income £	Total £
Opening Position	11,286,512	180,242	11,466,754	9,864,702	185,481	10,050,183
Investment Profits/(Loss)	(1,412,777)	-	(1,412,777)	1,421,810	-	1,421,810
Incoming/ (Outgoing) Resources	-	(118,135)	(118,135)	-	(5,239)	(5,239)
Closing Position	9,873,735	62,107	9,935,842	11,286,512	180,242	11,466,754

10. Information Regarding Employees and the Trustees and Directors

There are no employees of the Trust. All the administration of the Company has been provided by the Administrator. No member of the Board of Trustees and Directors possessed any interest in the Company during the year (2021: £nil). The Trustees receive no remuneration for their services (2021: £nil). Under the guarantee within the Company's constitution the liability of each member of the Company is limited to £1.

11. Format of Financial Statements

Compliance with the provisions of the Companies Act 2006 with respect to the form and content of these accounts would not present a true and fair view. Accordingly, the Trustees and Directors have departed from these provisions only in so far as is necessary to give a true and fair view.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2022**

In particular, the detail included in the income and expenditure account gives a more meaningful view of the Trust than a profit and loss account prepared in Companies Act format and the classification of reserves as shown is more appropriate than the standard Companies Act headings. Neither of these departures has any effect on the reported result for the year or the net asset position of the Trust at the year-end.

12. Related Party Transactions

Mr G Marshall is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for the Winchester Vine Church which received a grant of £3,500 (2021: £3,500), and The Students Exploring Marriage which received a grant of £1,750 (2021: £1,000).

Mr J Tinning is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for St Catherine's Hospice which received a grant of £626 (2021: £175), Derian House which received a grant of £656 (2021: £175), Cuerden Valley which received a grant of £282 (2021: £175), Andy's Man Club which received a grant of £nil (2021: £175) and Rosemere Cancer which received a grant of £nil (2021: £1,050).

Mr G Marshall and Mr J Tinning took no part in the decisions to agree to provide the above grants.

TONY RAMPTON TRUST

England & Wales - Charity number 267109

Accounts

TONY RAMPTON TRUST
(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st December 2021

Registered Number: 1160176

Charity Number: 267109

Tony Rampton Trust
Report and Financial Statements
For the year ended 31st December 2021

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Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2021**

The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31st December 2021.

The Trustees & the Directors

Mr J.J. Pearmund (Chair)

Mrs D. Ali
Mr R.S. Colledge
Mr N. Finnigan
Ms M.P. Johnston
Ms A. Kennedy
Mr G. Marshall
Mr P.R. Poole
Mrs D. Redman
Mrs C.N. Southam
Mr J.S. Tinning
Ms D.M.A. Ward

Company Secretary & Administrator

Mrs S. Lingwood

Trustees who have agreed to be re-elected are Mr N. Finnigan, Ms M.P Johnston, Mr P.R. Poole and Mr G. Marshall.

Name and registered office of the Company

The full name of the Company is Tony Rampton Trust. The Trust received a dispensation from Companies House allowing it to omit Limited from its name. The registered office is Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH. The charity operates from an office at 14 Linnet Grove, Sandal, Wakefield, WF2 6SF.

Principal Activities

The Company is a registered charity which applies its funds for charitable purposes at the discretion of the trustees in accordance with the objects of the charity. The trust was established in 1974 by the donation of a number of shares in Freemans plc to the Company.

Objects and activities

The objects of the charity, as set out in the Memorandum of Association, are primarily to assist eligible current and former members of staff of Freemans Plc, Grattan Plc and Freemans Grattan Holdings, and certain members of their families who are encountering financial or other difficulties. The charity also supports the charitable organisations with which both current and former members of staff are involved or have recommended, and Former and Retired Staff Associations.

Tony Rampton Trust

Report of the Trustees and the Directors (continued)

For the year ended 31st December 2021

Business Review

In many respects, the Trust's activities were affected in a similar way as in 2020 by the continuation of the impacts of the COVID19 pandemic. Income remained reduced as were some of the demands on the Trust's funds and the Trust managed to continue its support to beneficiaries on both disability aids and hardship grants. Applications for grants to support charitable activity remained low but in anticipation of a return to a more normal level of activity in 2022, grants to Retired and Former Staff were restored. Overall, the Trust had a small deficit of income over expenditure similar to the result in 2020.

Income from its investment portfolio increased slightly to £274,140 (2020 £247,783) and total charitable donations increased to £232,199 (2020 £214,162), primarily due to the reintroduction of Grants to retired and Former Staff Associations of £44,000 (2020 £ nil). Grants for disability aids reduced to £147,799 (2020 £157,637), for financial hardship £13,821 (2020 £15,416), and grants to support charitable activity were £70,579 (2020 £41,109), including £44,000 (2020 £Nil) to Former and Retired Staff Associations. While the level of grants for disability aids was lower The Trust managed to provide strong support in spite of the difficulty in obtaining goods and services to meet beneficiaries' needs. The Trust policy remains to control its charitable grants and other expenditure to ensure it never has to reject an eligible disability or hardship request.

Administrative expenses of £47,636 (2020 £48,760), are mainly represented by administrators costs of £28,608 (2020 £28,212) and expenditure on communications to potential beneficiaries.

In addition to the investment income received there has been a net investment gains totalling £1,421,810 (2020 gain £90,282). The value of the Trust investment portfolio increased to £11,286,512 (2020 £9,846,702) during a period of strong returns in investment markets. The Trust is a long-term investor with the investment portfolio externally managed with the objective of providing sufficient funds to support the activities of the Trust through both capital appreciation and income growth.

While there has been a small increase in investment income following the significant reduction in 2020, income alone is expected to be insufficient to meet the needs of the Trust and an investment policy directed at income recovery is unlikely to ensure an adequate total return on the Trust's assets. The Trustees have adopted a total return investment policy and are willing to use the accumulated undistributed income and the capital of the Trust if necessary to maintain its charitable activities as long as the Fund remains sufficient to generate the returns necessary to support its needs into the future.

Loans to staff encountering financial difficulties totalled £5,048 at 31st December 2021 (2020: £10,517). New loans totalling £1,166 were granted during the year (2020 :NIL).

The Council of Management are of the opinion that the Trust has sufficient funds to cover its present and future obligations.

The Company intends to continue to act to fulfil its charitable objects.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2021**

Results

The statement of financial activities for the year is set out on pages 8. The Trust generated a deficit of expenditure over income of £5,239 (2020: £15,140). This amount has been deducted from the undistributed net income of the Trust.

Reserves

The value of the fund at the year-end was £11,466,754 (2020: £10,050,183). The funds are invested in order to generate the Company's primary source of income. The Trustees have a reserves policy of maintaining a sufficient size of fund to meet the anticipated requirements of its charitable activities and in particular to relieve the hardship of qualifying applicants at all times and, after paying all administrative expenses, to support the voluntary work for charitable causes by qualifying applicants in a consistent manner.

Statement of Disclosure of Information to Auditors

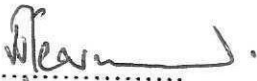
The Trustees of the charity who held office at the date of approval of this Report of the Trustees each confirm that:

So far as they are aware, there is no relevant audit information, needed by the charity's auditors in connection with preparing their report, of which the charity's auditors are unaware, and they have taken all the 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 charity's auditors are aware of that information.

Auditors

The auditors, Torevell Dent (Audit) LLP, having expressed their willingness to continue in office, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and Directors on 26th May 2022 and signed on their behalf by:



.....
Mr J.J. Pearmund
Trustee and Director

Tony Rampton Trust

Report of the Trustees and the Directors (continued) For the year ended 31st December 2021

Statement of the Trustees' and Directors' Responsibilities

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and SORP FRS 102 "Accounting by Charities".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust **For the year ended 31st December 2021**

We have audited the financial statements of Tony Rampton Trust for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

Respective responsibilities of Trustee and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Tony Rampton Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards required us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 is not a guarantee that an audit conducted in accordance with ISA's (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.

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. We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations,

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust Continued
For the year ended 31st December 2021

including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focussed on laws and regulations including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud

In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

We have nothing to report in this regard.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its income and endowments and application of resources, including its income and expenditure, for the year 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the accounts, or
- the charitable company accounts 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.
- adequate accounting records have not been kept by the charitable company.

.....
Samantha J. Sutcliffe FCCA (Senior Statutory Auditor)
Torevell Dent (Audit) LLP, Chartered Certified Accountants
Hope Park
Trevor Foster Way
Bradford
BD5 8HH

26th May 2022

Tony Rampton Trust

Statement of Financial Activities
For the year ended 31st December 2021

	Note	Year Ended 31 st December 2021 Unrestricted Funds £	Year Ended 31 st December 2020 Unrestricted Funds £
Income and endowments from:			
Investments	7	274,140	247,483
Other	8	12	86
Donations and legacies		444	213
Total Income		274,596	247,782
Expenditure on;			
Charitable Activities	2	70,579	41,109
Disability Aids Grants	3	147,799	157,637
Hardship Grants	4	13,821	15,416
Other Expenditure:			
Administrative expenses	5	47,636	48,760
Total Expenditure		279,835	262,922
Net income/(expenditure)		(5,239)	(15,140)
Other Recognised Gains & Losses			
Gains / (losses) on investment assets:	9	1,421,810	90,282
Net Movement in Funds		1,416,571	75,142
Total Funds brought forward		10,050,183	9,975,041
Total Funds carried forward		11,466,754	10,050,183

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derived from continuing activities.

Tony Rampton Trust

Balance Sheet

As at 31st December 2021

	Note	Year Ended 31 st December 2021 Unrestricted Funds £	Year Ended 31 st December 2020 Unrestricted Funds £
Current assets			
Loans to current & retired staff		5,048	10,517
Cash at bank and in hand		188,110	185,548
		-----	-----
		193,158	196,065
		-----	-----
Liabilities			
Creditors: amounts falling due within one year		(12,916)	(10,584)
		-----	-----
Investments			
Long term investment assets	6	11,084,308	9,842,679
Current asset investments	6	202,204	22,023
		-----	-----
		11,286,512	9,864,702
		=====	=====
Total		11,466,754	10,050,183
		=====	=====
The Funds of the charity			
Unrestricted permanent capital and general funds	9	11,466,754	10,050,183
		-----	-----
Total Funds		11,466,754	10,050,183
		=====	=====

These financial statements were approved and authorised for issue by the Trustees and Directors on 26th May 2022 and signed on behalf of the Trustees and Directors:



.....
Mr J.J. Pearmund
Trustee and Director

The notes on pages 10 to 17 form part of these financial statements.

Tony Rampton Trust

Notes To The Financial Statements for the year ended 31st December 2021

1. Accounting policies

These financial statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The financial statements are prepared under the historical cost convention, on an accrual's basis, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The particular accounting policies adopted by the Trustees and Directors are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

Investments

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company. Investment management costs are charged against the capital value of investments.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Grants Payable

Grants payable are accounted for when the Trustees and Directors have accepted a legal or moral obligation to make a grant and when the amount has been ascertained.

Interest income/expense

Interest is accounted for on an accrual's basis.

Dividend income

Dividend income is recognised net of income tax, in the period of receipt.

Provision against irrecoverable loans

Provision is made against loans, which the Trustees and Directors considers are unlikely to be repaid.

Depreciation

Assets for the use of grant beneficiaries are fully written off in the year of purchase through the grants account.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2021**

Allocation of costs

The company does not pay staff costs or fundraising or publicity costs. All other operating expenses are classified as management and administrative costs.

Taxation

As a registered charitable company Tony Rampton Trust is exempt from corporation tax.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under the SORP FRS102 not to prepare a cash flow statement.

Fund Accounting

Unrestricted permanent capital and general funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2021

	Year Ended 31 st December 2021 Unrestricted Funds £	Year Ended 31 st December 2020 Unrestricted Funds £
2. Charitable Donations		
Grants to support staff charitable activities £1,000 and above		
Age UK	-	2,500
Bluebell Children's Hospice	-	1,677
Bradford Disability Football Club	2,500	2,500
Catholic Care	-	1,000
Charlies Angel Centre	-	1,000
Dinnington Area Regeneration	3,500	-
Empowering Communities	-	1,500
Forget Me Knot Hospice	-	1,000
Hornsea Inshore Lifeboat	-	1,052
Khidmat Centre	-	1,000
Macmillan Cancer Care	1,284	1,175
Mind in Bradford	1,170	1,776
Motor Neurone Disease	1,455	-
Rosemere Cancer Care	1,050	-
Sue Ryder Manorlands	1,350	-
St Jude Church	-	1,500
The Brain Tumour Charity	-	1,000
The Donkey Sanctuary	-	1,000
The Students Exploring Marriage	1,000	1,500
The Thornbury Centre	-	3,500
Winchester Vineyard Church	3,500	2,500
Yorkshire Brain Tumour Charity	4,620	-
Retired Staff Association – Bradford	12,000	-
Retired Staff Association – Sheffield	10,000	-
Retired Staff Association – Peterborough	12,000	-
Retired Staff Association – Freemans	10,000	-
	-----	-----
	65,429	27,180
	-----	-----
Other Grants (less than £1,000)	5,150	13,929
	-----	-----
Total Donations Payable	70,579	41,109
	=====	=====

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2021

	Year Ended 31 st December 2021 Unrestricted Funds £	Year Ended 31 st December 2020 Unrestricted Funds £
3. Disability Aids Grants		
Material grants payable by the trust:		
Disability Aids for members and ex-members of staff and their families	138,798	149,532
Insurance of Disability Aids Equipment	9,001	8,105
Total Disability Aids Grants	147,799	157,637
4. Hardship Grants		
Total Hardship Grants	13,821	15,416
Final total donations and grants	232,199	214,162
	Year Ended 31 st December 2021 Unrestricted Funds	Year Ended 31 st December 2020 Unrestricted Funds
5. Administrative Expenses		
Administrators Costs	28,608	28,212
Audit Fees	2,388	2,390
Other	16,640	18,158
Total Administrative Expenses	47,636	48,760

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2021

6. Investments

Investments stated at market value comprised:

Type of Security	Year Ended 31 st December 2021			Year Ended 31 st December 2020		
	£	Portfolio %	Yield %	£	Portfolio %	Yield %
Fixed Interest UK & Overseas	706,551	6.26	4.7	862,319	8.76	4.5
Equities	9,204,946	81.56	2.0	8,038,681	81.48	2.3
Infrastructure	438,945	3.89	5.7	390,413	3.95	5.8
Indirect Property	330,666	2.93	4.9	250,666	2.54	5.7
Private Equity	403,200	3.57	-	300,600	3.05	-
Long Term Investments	11,084,308	98.21	2.3	9,842,679	99.78	2.6
Current Asset Investment	202,204	1.79	-	22,023	0.22	-
Total Investments	11,286,512	100.00	2.3	9,864,702	100.00	2.6

	Year Ended 31 st December 2021	Year Ended 31 st December 2020
	Unrestricted Funds	Unrestricted Funds
	£	£
Investment at start of the period	9,864,702	9,774,420
Purchases	1,594,438	1,491,332
Sales	(1,689,572)	(1,465,981)
Increase/(Decrease) in current asset investment	95,134	(25,351)
Net Investment Gains	1,421,810	90,282
Investment at end of the period	11,286,512	9,864,702

Under the agreed charging structure Rathbones deducted fees of £51,937 (December 2020: £53,052) in arriving at these figures during the period ended 31st December 2021.

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2021

	Year Ended 31st December 2021 Unrestricted Funds	Year Ended 31st December 2020 Unrestricted Funds
7. Investment Income		
Dividends	274,140	247,483

Investment income is recognised, net of income tax, in the period of receipt.

	Year Ended 31st December 2021 Unrestricted Funds	Year Ended 31st December 2020 Unrestricted Funds
8. Interest Receivable		
Bank Interest	12	86

	Year Ended 31st December 2021 Unrestricted Funds	Year Ended 31st December 2020 Unrestricted Funds
9. Unrestricted Permanent Capital and General Funds Movement and Reconciliation		
Opening Unrestricted Funds	10,050,183	9,975,041
Net Investment Gains/ (Losses)	1,421,810	90,282
Continuing Operations	(5,239)	(15,140)
Closing Unrestricted Funds	11,466,754	10,050,183

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2021

9. Unrestricted Permanent Capital and General Funds **Movement and Reconciliation (*continued*)**

Value of accumulated undistributed net income

The closing funds include accumulated undistributed net income of £180,242 (2020: £185,481).

	Year Ended 31 st December 2021			Year Ended 31 st December 2020		
	Capital £	Income £	Total £	Capital £	Income £	Total £
Opening Position	9,864,702	185,481	10,051,183	9,774,420	200,621	9,975,041
Investment Profits/(Loss)	1,421,810	-	1,421,810	90,282	-	90,282
Incoming/ (Outgoing) Resources	-	(5,539)	(5,539)	-	(15,140)	(15,140)
Closing Position	11,286,512	180,242	11,466,754	9,864,702	185,481	10,051,183

10. Information Regarding Employees and the Trustees and Directors

There are no employees of the Trust. All the administration of the Company has been provided by the Administrator. No member of the Board of Trustees and Directors possessed any interest in the Company during the year (2020: £nil). The Trustees receive no remuneration for their services (2020: £nil). Under the guarantee within the Company's constitution the liability of each member of the Company is limited to £1.

11. Format of Financial Statements

Compliance with the provisions of the Companies Act 2006 with respect to the form and content of these accounts would not present a true and fair view. Accordingly, the Trustees and Directors have departed from these provisions only in so far as is necessary to give a true and fair view.

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2021

In particular, the detail included in the income and expenditure account gives a more meaningful view of the Trust than a profit and loss account prepared in Companies Act format and the classification of reserves as shown is more appropriate than the standard Companies Act headings. Neither of these departures has any effect on the reported result for the year or the net asset position of the Trust at the year-end.

12. Related Party Transactions

Mr N Finnigan is both a member of the board of Trustees and Directors of the Tony Rampton Trust and the Vice Chairman of the Thornbury Centre. During the year, the Thornbury Centre received a grant of £nil (2020: £3,500).

Mr G Marshall is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for the Winchester Vine Church which received a grant of £3,500 (2020: £2,500), and The Students Exploring Marriage which received a grant of £1,000 (2020: £1,500).

Mr R Colledge is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for AGE UK which received a grant of £nil (2020: £2,500).

Mr J Tinning is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for St Catherine's Hospice which received a grant of £175 (2020: £nil), Derian House which received a grant of £175 (2020: £nil), Cuerden Valley which received a grant of £175 (2020: £nil), Andy's Man Club which received a grant of £175 (2020: £nil) and Rosemere Cancer which received a grant of £1,050 (2020: £nil).

Mr N Finnigan, Mr G Marshall, Mr R Colledge and Mr J Tinning took no part in the decisions to agree to provide the above grants.

TONY RAMPTON TRUST

England & Wales - Charity number 267109

Accounts

TONY RAMPTON TRUST
(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st December 2020

Registered Number: 1160176
Charity Number: 267109

Tony Rampton Trust
Report and Financial Statements
For the year ended 31st December 2020

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Tony Rampton Trust

Report of the Trustees and the Directors **For the year ended 31st December 2020**

The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31st December 2020.

The Trustees & the Directors

Mr J.J. Pearmund (Chair)

Mrs D. Ali
Mr R.S. Colledge
Mr N. Finnigan
Ms M.P. Johnston
Ms A. Kennedy
Mr G. Marshall
Mr P.R. Poole
Mrs D. Redman
Mrs C.N. Southam
Mr J.S. Tinning
Ms D.M.A. Ward

Company Secretary & Administrator

Mrs S. Lingwood

Trustees who have agreed to be re-elected are Mr R.S. Colledge, Mrs C.N. Southam, Ms A. Kennedy and Mr J. J. Pearmund.

Name and registered office of the Company

The full name of the Company is Tony Rampton Trust. The Trust received a dispensation from Companies House allowing it to omit Limited from its name. The registered office is Centre of Excellence, Hope Park, Trevor Foster Way, Bradford, BD5 8HH. The charity operates from an office at 14 Linnet Grove, Sandal, Wakefield, WF2 6SF.

Principal Activities

The Company is a registered charity which applies its funds for charitable purposes at the discretion of the Trustees in accordance with the objects of the charity. The trust was established in 1974 by the donation of a number of shares in Freemans plc to the Company.

Objects and activities

The objects of the charity, as set out in the Memorandum of Association, are primarily to assist eligible current and former members of staff of Freemans Plc, Grattan Plc and Freemans Grattan Holdings, and certain members of their families who are encountering financial or other difficulties. The charity also supports the charitable organisations which both current and former members of staff are involved with or have recommended, and Former and Retired Staff Associations.

The Charity adopted revised Articles of Association updated primarily to reflect changes in charity and company law by special resolution of 8th August 2019.

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2020**

Business Review

The Trust had an interesting year in 2020 seeing the impact of the COVID pandemic affecting its activities. Income was significantly reduced but the Trust managed to increase its support to beneficiaries with higher expenditure on both disability aids and hardship grants offset by lower support for charitable activities due to the fewer applicants for assistance and the cessation of activity in Retired and Former Staff associations. Overall, the Trust achieved a small overall deficit for the year.

Income from its investment portfolio reduced to £247,483 (2019 £369,191) and total charitable donations were £214,162 (2019 £270,017). Grants for disability were £157,637 (2019 £148,858), and for financial hardship were £15,416 (2019 £8,919) and grants to support charitable activity were £41,109 (2019 £112,240), with no grants (2019 £45,000) to Former and Retired Staff Associations because they were unable to carry out their normal charitable activities. The increase in disability aids shows the vary valuable role that the Trust plays in supporting beneficiaries and improving their lives. The Trust policy remains to control its charitable grants and other expenditure to ensure it never has to reject an eligible disability or hardship request.

Administrative expenses of £48,760 (2019 £51,737), are mainly represented by administrators costs of £28,212 (2019 £29,110) and expenditure on communications to potential beneficiaries.

In addition to the investment income received there has been a net investment gains totalling £90,282 (2019 £1,033,493). The value of the Trust investment portfolio increased to £9,864,702 (2019 £9,774,420) after a year of massive swings in major stock markets ending at similar levels to the previous year. The Trust is a long-term investor with the investment portfolio externally managed with the objective of providing sufficient funds to support the activities of the Trust through both capital appreciation and income growth.

In recent years, the trust has enjoyed strong income growth which has enabled it to support its activities from income and capital growth to increase the value of the Fund. For the next few years, income alone is unlikely to be sufficient to support the Trusts needs and an investment policy directed at mainly income growth is unlikely to ensure an adequate total return. The trustees have adopted a total return investment policy and are willing to use the accumulated undistributed income and the capital of the Trust if necessary, to maintain its charitable activities as long as the Fund remains sufficient to generate the returns necessary to support its needs into the future.

Loans to staff encountering financial difficulties totalled £10,517 at 31st December 2020 (2019: £18,096). There were no new loans granted during the year (2019: £10,925).

The Trustees and Directors are of the opinion that the Trust has sufficient funds to cover its present and future obligations.

The Company intends to continue to act to fulfil its charitable objects.

Results

The statement of financial activities for the year is set out on pages 8. The Trust generated a deficit of income over expenditure of £15,140 (2019 income surplus: £47,909).

Tony Rampton Trust

Report of the Trustees and the Directors (continued)
For the year ended 31st December 2020

Reserves

The value of the fund at the year-end was £10,050,183 (2019: £9,975,041). The funds are invested in order to generate the Company's primary source of income. The Trustees have a reserves policy of maintaining a sufficient size of fund to meet the anticipated requirements of its charitable activities and in particular to relieve the hardship of qualifying applicants at all times and, after paying all administrative expenses, to support the voluntary work for charitable causes by qualifying applicants in a consistent manner.

Statement of Disclosure of Information to Auditors

The Trustees of the charity who held office at the date of approval of this Report of the Trustees each confirm that:

So far as they are aware, there is no relevant audit information, needed by the charity's auditors in connection with preparing their report, of which the charity's auditors are unaware, and they have taken all the 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 charity's auditors are aware of that information.

Auditors

The auditors, Torevell Dent (Audit) LLP, having expressed their willingness to continue in office, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees and Directors on 27th May 2021 and signed on their behalf by:



.....
Mr J.J. Pearmund
Trustee and Director

Date 27th May 2021

Tony Rampton Trust

Report of the Trustees and the Directors (continued) **For the year ended 31st December 2020**

Statement of the Trustees' and Directors' Responsibilities

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and SORP FRS 102 "Accounting by Charities").

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the period. In preparing these financial statements, the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust **For the year ended 31st December 2020**

We have audited the financial statements of Tony Rampton Trust for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant section of this report.

Respective responsibilities of Trustee and auditors

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of Tony Rampton Trust for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The Trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards required us to comply with the Auditing Practice Board's Ethical Standards for Auditors.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 is not a guarantee that an audit conducted in accordance with ISA's (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.

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. We gained an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations,

Tony Rampton Trust

Independent Auditors' Report to the members of Tony Rampton Trust Continued
For the year ended 31st December 2020

including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment. We focussed on laws and regulations including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with the management. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. We have nothing to report in this regard.

Opinion on accounts

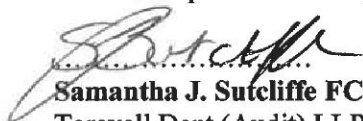
In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its income and endowments and application of resources, including its income and expenditure, for the year 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the accounts, or
- the charitable company accounts 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.
- adequate accounting records have not been kept by the charitable company.



Samantha J. Sutcliffe FCCA (Senior Statutory Auditor)
Torevell Dent (Audit) LLP, Chartered Certified Accountants
Statutory Auditor
Hope Park
Trevor Foster Way
Bradford
BD5 8HH

27th May 2021

Tony Rampton Trust

Statement of Financial Activities
For the year ended 31st December 2020

	Note	Year Ended 31 st December 2020 Unrestricted Funds £	Year Ended 31 st December 2019 Unrestricted Funds £
Income and endowments from:			
Investments	7	247,483	369,161
Other	8	86	302
Donations and legacies		213	200
Total Income		247,782	369,663
Expenditure on:			
Charitable Activities	2	41,109	112,240
Disability Aids Grants	3	157,637	148,858
Hardship Grants	4	15,416	8,919
Other Expenditure:			
Administrative expenses	5	48,760	51,737
Total Expenditure		262,922	321,754
Net income/(expenditure)		(15,140)	47,909
Other Recognised Gains & Losses			
Gains / (losses) on investment assets:	9	90,282	1,033,493
Net Movement in Funds		75,142	1,081,402
Total Funds brought forward		9,975,041	8,893,639
Total Funds carried forward		10,050,183	9,975,041

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derived from continuing activities.

Tony Rampton Trust

Balance Sheet

As at 31st December 2020

	Note	Year Ended 31st December 2020 Unrestricted Funds	Year Ended 31st December 2019 Unrestricted Funds
		£	£
Current assets			
Loans to current & retired staff		10,517	18,096
Cash at bank and in hand		185,548	195,752
		-----	-----
		196,065	213,848
		-----	-----
Liabilities			
Creditors: amounts falling due within one year		(10,584)	(13,227)
		-----	-----
Investments			
Long term investment assets	6	9,842,679	9,727,047
Current asset investments	6	22,023	47,373
		-----	-----
		9,864,702	9,774,420
		=====	=====
Total		10,050,183	9,975,041
		=====	=====
The Funds of the charity			
Unrestricted permanent capital and general funds	9	10,050,183	9,975,041
		-----	-----
Total Funds		10,050,183	9,975,041
		=====	=====

These financial statements were approved and authorised for issue by the Trustees and Directors on 27th May 2021 and signed on behalf of the Trustees and Directors:



.....
Mr J.J. Pearmund
Trustee and Director

The notes on pages 10 to 17 form part of these financial statements.

Tony Rampton Trust

Notes To The Financial Statements **for the year ended 31st December 2020**

1. Accounting policies

These financial statements are prepared on the going concern basis. There are no material uncertainties in respect of the company's ability to continue as a going concern. The financial statements are prepared under the historical cost convention, on an accrual's basis, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The particular accounting policies adopted by the Trustees and Directors are described below.

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments to market value.

Investments

Investments are stated at market value. Realised and unrealised gains or losses on investments are reflected as a change in the permanent capital of the Company. Investment management costs are charged against the capital value of investments.

Direct charitable expenditure

Direct charitable expenditure includes all expenditure directly related to the objects of the charity.

Grants Payable

Grants payable are accounted for when the Trustees and Directors have accepted a legal or moral obligation to make a grant and when the amount has been ascertained.

Interest income/expense

Interest is accounted for on an accrual's basis.

Dividend income

Dividend income is recognised net of income tax, in the period of receipt.

Provision against irrecoverable loans

Provision is made against loans, which the Trustees and Directors considers are unlikely to be repaid.

Depreciation

Assets for the use of grant beneficiaries are fully written off in the year of purchase through the grants account.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2020**

Allocation of costs

The company does not pay staff costs or fundraising or publicity costs. All other operating expenses are classified as management and administrative costs.

Taxation

As a registered charitable company Tony Rampton Trust is exempt from corporation tax.

Cash Flow Statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemptions under the SORP FRS102 not to prepare a cash flow statement.

Fund Accounting

Unrestricted permanent capital and general funds represent funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity.

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2020

	Year Ended 31st December 2020	Year Ended 31st December 2019
	Unrestricted Funds	Unrestricted Funds
	£	£
2. Charitable Donations		
Grants to support staff charitable activities £1,000 and above		
Adel Cricket Club	-	1,750
Age UK	2,500	2,500
Alzheimer's	-	1,468
Bluebell Children's Hospice	1,677	-
Bradford Disability Football Club	2,500	2,500
Bradford Soup Run	-	2,000
Catholic Care	1,000	-
Charlies Angel Centre	1,000	-
Dance Aid	-	1,500
Darnall Dementia Group	-	1,504
Empowering Communities	1,500	-
Forget Me Knot Hospice	1,000	8,500
Hornsea Inshore Lifeboat	1,052	-
Khidmat Centre	1,000	6,000
Manningham Mills	-	1,500
Manningham Mills Sports & Comm	-	1,500
Macmillan Cancer Care	1,175	1,006
Mind in Bradford	1,776	1,538
NSPCC	-	1,538
Prostate Cancer	-	3,982
Rotherham Hospice	-	1,000
Saltaire World Heritage Ed Assn	-	2,500
Salvation Army	-	1,500
Slaphead Charity	-	1,000
St Jude Church	1,500	-
Taverham Dist. Day Care Centre	-	1,500
The Brain Tumour Charity	1,000	-
The Donkey Sanctuary	1,000	-
The Students Exploring Marriage	1,500	1,750
The Thornbury Centre	3,500	3,500
Volunteer Centre	-	1,000
Carried Forward	----- 24,680	----- 52,536

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2020

	Year Ended 31st December 2020 Unrestricted Funds £	Year Ended 31st December 2019 Unrestricted Funds £
2. Charitable Donations (continued)		
Brought Forward	24,680	52,536
Winchester Vineyard Church	2,500	2,500
Yorkshire Cancer Research	-	3,430
Retired Staff Association – Bradford	-	13,000
Retired Staff Association – Sheffield	-	11,000
Retired Staff Association – Peterborough	-	8,000
Retired Staff Association – Freemans	-	13,000
	-----	-----
	27,180	103,466
	-----	-----
Other Grants (less than £1,000)	13,929	8,774
	-----	-----
Total Donations Payable	41,109	112,240
	=====	=====
 3. Disability Aids Grants		
Material grants payable by the trust:		
Disability Aids for members and ex-members of staff and their families	149,532	141,242
Insurance of Disability Aids Equipment	8,105	7,616
	-----	-----
Total Disability Aids Grants	157,637	148,858
	=====	=====
 4. Hardship Grants		
Total Hardship Grants	15,416	8,919
	=====	=====
Final total donations and grants	214,162	270,017
	=====	=====

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2020

	Year Ended 31st December 2020	Year Ended 31st December 2019
	Unrestricted Funds	Unrestricted Funds
5. Administrative Expenses		
Administrators Costs	28,212	29,110
Audit Fees	2,390	2,390
Other	18,158	20,237
	-----	-----
Total Administrative Expenses	48,760	51,737
	=====	=====

6. Investments

Investments stated at market value comprised:

Type of Security	Year Ended 31st December 2020			Year Ended 31st December 2019		
	£	Portfolio %	Yield %	£	Portfolio %	Yield %
Fixed Interest UK & Overseas	862,319	8.76	4.5	993,189	10.17	3.8
Equities	8,038,681	81.48	2.3	7,760,870	79.40	3.3
Infrastructure	390,413	3.95	5.8	383,764	3.92	5.2
Indirect Property	250,666	2.54	5.7	270,113	2.76	5.3
Private Equity	300,600	3.05	-	319,111	3.26	-
	-----			-----		
Long Term Investments	9,842,679	99.78	2.6	9,727,047	99.51	3.6
Current Asset Investment	22,023	0.22	-	47,374	0.49	-
	-----			-----		
Total Investments	9,864,702	100.00	2.6	9,774,421	100.00	3.6
	=====			=====		

Tony Rampton Trust

Notes To The Financial Statements Continued
for the year ended 31st December 2020

	Year Ended 31st December 2020 Unrestricted Funds	Year Ended 31st December 2019 Unrestricted Funds
	£	£
Investment at start of the period	9,774,420	8,759,918
Purchases	1,491,332	9,86,140
Sales	(1,465,981)	(794,154)
(Decrease)/Increase in current asset investment	(25,351)	(240,978)
	-----	-----
Net Investment Gains/ (Losses)	9,774,420 90,282	8,778,910 1,033,493
	-----	-----
Investment at end of the period	<u><u>9,864,702</u></u>	<u><u>9,774,420</u></u>

Under the agreed charging structure Rathbones deducted fees of £53,052 (December 2019: £57,452) in arriving at these figures during the period ended 31st December 2020.

	Year Ended 31st December 2020 Unrestricted Funds	Year Ended 31st December 2019 Unrestricted Funds
7. Investment Income		
Dividends	<u><u>247,465</u></u>	<u><u>369,161</u></u>

Investment income is recognised, net of income tax, in the period of receipt.

	Year Ended 31st December 2020 Unrestricted Funds	Year Ended 31st December 2019 Unrestricted Funds
8. Interest Receivable		
Bank Interest	<u><u>86</u></u>	<u><u>302</u></u>

Tony Rampton Trust

Notes To The Financial Statements Continued for the year ended 31st December 2020

	Year Ended 31 st December 2020 Unrestricted Funds £	Year Ended 31 st December 2019 Unrestricted Funds £
9. Unrestricted Permanent Capital and General Funds Movement and Reconciliation		
Opening Unrestricted Funds	9,975,041	8,893,639
Net Investment Gains/ (Losses)	90,282	1,033,493
Continuing Operations	(15,140)	47,909
Closing Unrestricted Funds	10,050,183	9,975,041

Value of accumulated undistributed net income

The closing funds include accumulated undistributed net income of £185,481 (2019: £200,621).

	Year Ended 31 st December 2020			Year Ended 31 st December 2019		
	Capital £	Income £	Total £	Capital £	Income £	Total £
Opening Position	9,774,420	200,621	9,975,041	8,740,927	152,712	8,893,639
Investment Profits/(Loss)	90,282	-	90,282	1,033,493	-	1,033,493
Incoming/ (Outgoing) Resources	-	(15,140)	(15,140)	-	47,909	47,909
Closing Position	9,864,702	185,481	10,051,183	9,774,420	200,621	9,975,041

10. Information Regarding Employees and the Trustees and Directors

There are no employees of the Trust. All the administration of the Company has been provided by the Administrator. No member of the Board of Trustees and Directors possessed any interest in the Company during the year (2019: £nil). The Trustees receive no remuneration for their services (2019: £nil). Under the guarantee within the Company's constitution the liability of each member of the Company is limited to £1.

Tony Rampton Trust

Notes To The Financial Statements Continued **for the year ended 31st December 2020**

11. Format of Financial Statements

Compliance with the provisions of the Companies Act 2006 with respect to the form and content of these accounts would not present a true and fair view. Accordingly, the Trustees and Directors have departed from these provisions only in so far as is necessary to give a true and fair view.

In particular, the detail included in the income and expenditure account gives a more meaningful view of the Trust than a profit and loss account prepared in Companies Act format and the classification of reserves as shown is more appropriate than the standard Companies Act headings. Neither of these departures has any effect on the reported result for the year or the net asset position of the Trust at the year-end.

12. Related Party Transactions

Mr N Finnigan is both a member of the board of Trustees and Directors of the Tony Rampton Trust and the Vice Chairman of the Thornbury Centre. During the year, the Thornbury Centre received a grant of £3,500 (2019: £3,500).

Mr G Marshall is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for the Winchester Vine Church which received a grant of £2,500 (2019: £2,500), and The Students Exploring Marriage which received a grant of £1,500 (2019: £1,750).

Mr R Colledge is a member of the board of Trustees and Directors of the Tony Rampton Trust, and carried out voluntary work for AGE UK which received a grant of £2,500 (2019: £2,500).

Mr N Finnigan, Mr G Marshall and Mr R Colledge took no part in the decision to agree to provide the above grants.