

**TONY RAMPTON TRUST**  
**(A Company Limited by Guarantee)**

**Report and Financial Statements**

**For the year ended**

**31<sup>st</sup> December 2020**

**Registered Number: 1160176**  
**Charity Number: 267109**

**Tony Rampton Trust**  
**Report and Financial Statements**  
**For the year ended 31<sup>st</sup> December 2020**

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## **Tony Rampton Trust**

### **Report of the Trustees and the Directors** **For the year ended 31<sup>st</sup> December 2020**

The Trustees and the Directors submit their report and the financial statements of the Company for the year ended 31<sup>st</sup> 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 8<sup>th</sup> August 2019.

## **Tony Rampton Trust**

### **Report of the Trustees and the Directors (continued)** **For the year ended 31<sup>st</sup> 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 very 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 31<sup>st</sup> 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 31<sup>st</sup> 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 27<sup>th</sup> May 2021 and signed on their behalf by:



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

**Date 27<sup>th</sup> May 2021**

## **Tony Rampton Trust**

### **Report of the Trustees and the Directors (continued)** **For the year ended 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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**

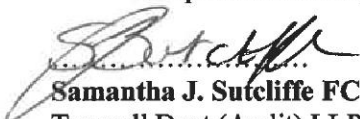
In our opinion the accounts:

- 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

27<sup>th</sup> May 2021



**Tony Rampton Trust****Statement of Financial Activities****For the year ended 31<sup>st</sup> December 2020**

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

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 31<sup>st</sup> December 2020**

	Note	Year Ended 31 <sup>st</sup> December 2020 Unrestricted Funds £	Year Ended 31 <sup>st</sup> December 2019 Unrestricted Funds £
<b>Current assets</b>			
Loans to current & retired staff		10,517	18,096
Cash at bank and in hand		185,548	195,752
		-----	-----
		196,065	213,848
		-----	-----
<b>Liabilities</b>			
Creditors: amounts falling due within one year		(10,584)	(13,227)
		-----	-----
<b>Investments</b>			
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
		=====	=====
<b>Total</b>		<b>10,050,183</b>	<b>9,975,041</b>
		=====	=====
<b>The Funds of the charity</b>			
Unrestricted permanent capital and general funds	9	10,050,183	9,975,041
		-----	-----
<b>Total Funds</b>		<b>10,050,183</b>	<b>9,975,041</b>
		=====	=====

These financial statements were approved and authorised for issue by the Trustees and Directors on 27<sup>th</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> 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 31<sup>st</sup> December 2020**

	<b>Year Ended 31<sup>st</sup> December 2020 Unrestricted Funds £</b>	<b>Year Ended 31<sup>st</sup> December 2019 Unrestricted Funds £</b>
<b>2. Charitable Donations</b>		
<b>Grants to support staff charitable activities £1,000 and above</b>		
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 31<sup>st</sup> December 2020**

	<b>Year Ended 31<sup>st</sup> December 2020 Unrestricted Funds £</b>	<b>Year Ended 31<sup>st</sup> December 2019 Unrestricted Funds £</b>
<b>2. Charitable Donations (continued)</b>		
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
	-----	-----
<b>Other Grants (less than £1,000)</b>	13,929	8,774
	-----	-----
<b>Total Donations Payable</b>	<b>41,109</b>	<b>112,240</b>
	=====	=====
 <b>3. Disability Aids Grants</b>		
<b>Material grants payable by the trust:</b>		
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
	-----	-----
<b>Total Disability Aids Grants</b>	<b>157,637</b>	<b>148,858</b>
	=====	=====
 <b>4. Hardship Grants</b>		
 Total Hardship Grants	15,416	8,919
	=====	=====
 Final total donations and grants	<b>214,162</b>	<b>270,017</b>
	=====	=====

**Tony Rampton Trust****Notes To The Financial Statements Continued**  
**for the year ended 31<sup>st</sup> December 2020**

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

**6. Investments**

Investments stated at market value comprised:

<b>Type of Security</b>	<b>Year Ended 31<sup>st</sup> December 2020</b>			<b>Year Ended 31<sup>st</sup> December 2019</b>		
	<b>£</b>	<b>Portfolio %</b>	<b>Yield %</b>	<b>£</b>	<b>Portfolio %</b>	<b>Yield %</b>
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	-
<b>Long Term Investments</b>	<b>9,842,679</b>	<b>99.78</b>	<b>2.6</b>	<b>9,727,047</b>	<b>99.51</b>	<b>3.6</b>
<b>Current Asset Investment</b>	<b>22,023</b>	<b>0.22</b>	<b>-</b>	<b>47,374</b>	<b>0.49</b>	<b>-</b>
<b>Total Investments</b>	<b>9,864,702</b>	<b>100.00</b>	<b>2.6</b>	<b>9,774,421</b>	<b>100.00</b>	<b>3.6</b>

**Tony Rampton Trust**

**Notes To The Financial Statements Continued**  
**for the year ended 31<sup>st</sup> December 2020**

	<b>Year Ended 31<sup>st</sup> December 2020 Unrestricted Funds</b>	<b>Year Ended 31<sup>st</sup> December 2019 Unrestricted Funds</b>
	<b>£</b>	<b>£</b>
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 31<sup>st</sup> December 2020.

	<b>Year Ended 31<sup>st</sup> December 2020 Unrestricted Funds</b>	<b>Year Ended 31<sup>st</sup> December 2019 Unrestricted Funds</b>
<b>7. Investment Income</b>		
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.

	<b>Year Ended 31<sup>st</sup> December 2020 Unrestricted Funds</b>	<b>Year Ended 31<sup>st</sup> December 2019 Unrestricted Funds</b>
<b>8. Interest Receivable</b>		
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 31<sup>st</sup> December 2020**

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

**Value of accumulated undistributed net income**

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

	<b>Year Ended 31<sup>st</sup> December 2020</b>			<b>Year Ended 31<sup>st</sup> December 2019</b>		
	<b>Capital £</b>	<b>Income £</b>	<b>Total £</b>	<b>Capital £</b>	<b>Income £</b>	<b>Total £</b>
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
<b>Closing Position</b>	<b>9,864,702</b>	<b>185,481</b>	<b>10,051,183</b>	<b>9,774,420</b>	<b>200,621</b>	<b>9,975,041</b>

**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 31<sup>st</sup> 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.