

THE RHODODENDRON TRUST

England & Wales · Charity number 267192

Details

Status Registered

Legal form Trust

Registered 1974-04-29

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

Contact

Address 6 Bridge Street
Richmond
DL10 4RW

Phone 07495752060

Email rhodotrust@gmail.com

Website www.rhododendron-trust.org.uk

Activities

Objects: SUCH CHARITABLE PURPOSES AS THE TRUSTEES MAY SELECT.

Activities: Donates to other recognised charities whose work is primarily overseas, UK social welfare and UK cultural charities

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Arts/culture/heritage/science, Animals, Environment/conservation/heritage, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Bangladesh
- Cambodia
- Congo
- Congo (Democratic Republic)
- Ethiopia
- Ghana
- Guatemala
- India
- Kenya
- Malawi
- Malaysia
- Mali
- Niger
- Nigeria
- Rwanda
- Sierra Leone
- Syria
- Tanzania
- Uganda
- Vietnam
- Yemen
- Zambia
- Zimbabwe
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£88,524	£99,219	-	-
2024-04-05	£85,986	£90,326	-	-
2023-04-05	£78,902	£84,159	-	-
2022-04-05	£112,012	£84,952	-	-
2021-04-05	£88,446	£84,913	-	-

Trustees

Name	Role	Appointed
ELIZABETH CAMILLA BALDWIN		2013-02-04
SARAH OLIVER		
SARAH RAY		
WENDY ELIZABETH ANDERSON		2013-02-04

THE RHODODENDRON TRUST

England & Wales - Charity number 267192

Accounts

Charity registration number 267192 (England and Wales)

THE RHODODENDRON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

THE RHODODENDRON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs W Anderson Ms S Ray Ms E Baldwin Ms S Oliver
Charity number	267192
Registered office	6 Bridge Street Richmond DL10 4RW
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Bankers	National Westminster Bank plc 28 Bank Street Rawtenstall BB4 8TS
Portfolio managers	Raymond James Investment Services 1 King William Street London EC4N 7AF

THE RHODODENDRON TRUST

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THE RHODODENDRON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report and financial statements for the year ended 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trust funds are held by the trustees on wide discretionary powers for such charitable purposes as the trustees may select. It is currently the policy of the trustees that the trust's donations should be divided as follows: (i) approximately 50% of the donations are made to charities whose work is primarily overseas; (ii) approximately 40% are for UK social welfare charities; (iii) approximately 10% are for UK cultural charities.

The trustees have reviewed the outcomes and the achievements of the activities for the year to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Details of the income and expenditure during the year and the balance sheet at 5 April 2025 are set out on pages 4 and 5.

The trust has continued to support overseas charities, UK charities that promote social welfare and UK cultural charities.

Financial review

During the year, the trust's charitable distributions and expenses exceeded income by £10,695 (2024 - £4,340). The trustees have made donations to various charities totalling £75,000 this year (2024 - £70,500).

During the year, sales of quoted investments have realised a loss of £31,822 (2024 - Nil) and at the year end there was an unrealised cumulative gain of £1,579,189 (2024 - £1,625,652).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a similar level to the value of fixed asset investments. At the reporting date fixed asset investments were valued at £2,756,949 (2024 - £2,786,714).

The trustees consider that reserves at this level will ensure that sufficient income is received to enable the charity to continue its current activities. This level of reserves has been maintained throughout the year.

The trustees anticipate being able to maintain or moderately increase the level of donations in the year ahead.

Structure, governance and management

The trust was established for charitable purposes on 26 January 1974 and is entered in the Central Register of Charities under registration number 267192.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs W Anderson
Ms S Ray
Ms E Baldwin
Ms S Oliver

The responsibility to appoint new trustees is held by the existing trustees.

THE RHODODENDRON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

The trustees consider that all the major strategic, business and operational risks to which the charity is exposed, as identified by the trustees, have been reviewed and procedures have been put in place to mitigate those risks.

The trust's investment policy is to achieve a balance between capital growth and rising income, over the medium to long term.

Donations are made from the annual income of the trust, after careful consideration by the trustees of applications received throughout the year.

The trustees regularly consult with their financial and stockbroking advisers, Raymond James, before any changes are made to the investment portfolio.

Grant policy and organisation structure

All charitable expenditure is regularly reviewed and approved by the trustees. The funds are fully committed throughout 2025.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



Mrs W Anderson

Trustee

Dated: 27 January 2026

THE RHODODENDRON TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RHODODENDRON TRUST

I report to the trustees on my examination of the financial statements of The Rhododendron Trust (the charity) for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Dean Rodgers ACA
PM+M Solutions for Business LLP

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 27 January 2026

THE RHODODENDRON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Donations and legacies	2	10,000	6,500
Investments	3	78,004	78,998
Interest receivable	4	520	488
Total income		88,524	85,986
<u>Expenditure on:</u>			
Charitable activities	5	75,000	70,500
Governance costs	8	24,219	19,826
Total resources expended		99,219	90,326
Net gains/(losses) on investments	9	(78,630)	121,633
Net movement in funds		(89,325)	117,293
Fund balances at 6 April 2024		2,908,968	2,791,675
Fund balances at 5 April 2025		2,819,643	2,908,968

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE RHODODENDRON TRUST

BALANCE SHEET

AS AT 5 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	11	2,756,949		2,786,714	
Current assets					
Cash at bank and in hand		126,734		191,254	
Creditors: amounts falling due within one year	12	(64,040)		(69,000)	
Net current assets		<u>62,694</u>		<u>122,254</u>	
Total assets less current liabilities		<u>2,819,643</u>		<u>2,908,968</u>	
Income funds					
Unrestricted funds		<u>2,819,643</u>		<u>2,908,968</u>	
		<u>2,819,643</u>		<u>2,908,968</u>	

The financial statements were approved by the Trustees on 27 January 2026



Mrs W Anderson
Trustee

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies

Charity information

The Rhododendron Trust is an unincorporated association governed by a Trust Deed dated 26th January 1974.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Dividends are only accounted for when received. Interest receivable is accounted for on a receipts basis.

1.5 Expenditure

Donations are accounted for when approved for payment by the Trustees. Expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related thereto. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs comprise investment management, accountancy and professional fees.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting policies (Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	10,000	6,500

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

3 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Income from UK investments	41,198	50,319
Gross interest from UK companies and government stocks	2,940	4,470
Net overseas dividends	33,866	24,209
	<u>78,004</u>	<u>78,998</u>

4 Interest receivable

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Bank interest received	520	488
	<u>520</u>	<u>488</u>

5 Charitable activities

	2025	2024
	£	£
Donations	75,000	70,500
	<u>75,000</u>	<u>70,500</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

8 Governance costs

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Independent examiner fees	6,142	5,242
Accountancy fees	5,290	2,450
Stockbroker fees	12,537	12,134
Other expenditure	250	-
	<u>24,219</u>	<u>19,826</u>

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Revaluation of investments	(46,808)	121,633
Gain/(loss) on sale of investments	(31,822)	-
	<u>(78,630)</u>	<u>121,633</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	2,786,714
Additions	178,852
Valuation changes	(46,808)
Disposals	(161,809)
At 5 April 2025	<u>2,756,949</u>
Carrying amount	
At 05 April 2025	<u>2,756,949</u>
At 05 April 2024	<u>2,786,714</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	64,040	69,000

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2025 £
General funds	2,908,968	88,524	(99,219)	(78,630)	2,819,643
Previous year:	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	2,791,675	85,986	(90,326)	121,633	2,908,968

14 Analysis of net assets between funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fund balances at 5 April 2025 are represented by:		
Investments	2,756,949	2,786,714
Current assets/(liabilities)	62,694	122,254
	2,819,643	2,908,968

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

THE RHODODENDRON TRUST

England & Wales - Charity number 267192

Accounts

Charity registration number 267192 (England and Wales)

THE RHODODENDRON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

THE RHODODENDRON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs W Anderson Ms S Ray Ms E Baldwin Ms S Oliver
Charity number	267192
Registered office	6 Bridge Street Richmond DL10 4RW
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Bankers	National Westminster Bank plc 28 Bank Street Rawtenstall BB4 8TS
Portfolio Managers	Raymond James Investment Services 1 King William Street London EC4N 7AF

THE RHODODENDRON TRUST

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THE RHODODENDRON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report and financial statements for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trust funds are held by the trustees on wide discretionary powers for such charitable purposes as the trustees may select. It is currently the policy of the trustees that the trust's donations should be divided as follows: (i) approximately 50% of the donations are made to charities whose work is primarily overseas; (ii) approximately 40% are for UK social welfare charities; (iii) approximately 10% are for UK cultural charities.

The trustees have reviewed the outcomes and the achievements of the activities for the year to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Details of the income and expenditure during the year and the balance sheet at 5 April 2024 are set out on pages 5 and 6.

The trust has continued to support overseas charities, UK charities that promote social welfare and UK cultural charities.

Financial review

During the year the trust's charitable distributions and expenses exceeded income by £4,340 (2023 - £5,257). The trustees have made donations to various charities totalling £70,500 this year (2023 - £66,000).

During the year, sales of quoted investments have realised a gain of £nil (2023 - gain of £448) and at the year end there was an unrealised cumulative gain of £1,625,652 (2023 - £1,498,962).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a similar level to the value of fixed asset investments. At the reporting date fixed asset investments were valued at £2,786,714 (2023 - £2,665,081).

The trustees consider that reserves at this level will ensure that sufficient income is received to enable the charity to continue its current activities. This level of reserves has been maintained throughout the year.

The trustees anticipate being able to maintain or moderately increase the level of donations in the year ahead.

Structure, governance and management

The trust was established for charitable purposes on 26 January 1974 and is entered in the Central Register of Charities under registration number 267192.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs W Anderson
Ms S Ray
Ms E Baldwin
Ms S Oliver

The responsibility to appoint new trustees is held by the existing trustees.

THE RHODODENDRON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

The trustees consider that all the major strategic, business and operational risks to which the charity is exposed, as identified by the trustees, have been reviewed and procedures have been put in place to mitigate those risks.

The trust's investment policy is to achieve a balance between capital growth and rising income, over the medium to long term.

Donations are made from the annual income of the trust, after careful consideration by the trustees of applications received throughout the year.

The trustees regularly consult with their financial and stockbroking advisers, Raymond James, before any changes are made to the investment portfolio.

Grant policy and organisation structure

All charitable expenditure is regularly reviewed and approved by the trustees. The funds are fully committed throughout 2024.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



Mrs W Anderson

Trustee

Dated: 04/02/2025

THE RHODODENDRON TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RHODODENDRON TRUST

I report to the trustees on my examination of the financial statements of The Rhododendron Trust (the charity) for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Dean Rodgers ACA
PM+M Solutions for Business LLP

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 04/02/2025

THE RHODODENDRON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Income from:			
Donations and legacies	2	6,500	-
Investments	3	78,998	78,646
Interest receivable	4	488	256
Total income		85,986	78,902
Expenditure on:			
Charitable activities	5	70,500	66,000
Governance costs	8	19,826	18,159
Total resources expended		90,326	84,159
Net gains/(losses) on investments	9	121,633	(93,035)
Net movement in funds		117,293	(98,292)
Fund balances at 6 April 2023		2,791,675	2,889,967
Fund balances at 5 April 2024		2,908,968	2,791,675

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE RHODODENDRON TRUST

BALANCE SHEET

AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11	2,786,714		2,665,081	
Current assets					
Cash at bank and in hand		191,254		175,788	
Creditors: amounts falling due within one year	12	<u>(69,000)</u>		<u>(49,194)</u>	
Net current assets		122,254		126,594	
Total assets less current liabilities		<u>2,908,968</u>		<u>2,791,675</u>	
Income funds					
Unrestricted funds		<u>2,908,968</u>		<u>2,791,675</u>	
		<u>2,908,968</u>		<u>2,791,675</u>	

The financial statements were approved by the Trustees on 04/02/2025



.....
Mrs W Anderson
Trustee

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The Rhododendron Trust is an unincorporated association governed by a Trust Deed dated 26th January 1974.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Dividends are only accounted for when received. Interest receivable is accounted for on a receipts basis.

1.5 Expenditure

Donations are accounted for when approved for payment by the Trustees. Expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related thereto. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs comprise investment management, accountancy and professional fees.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	6,500	-

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

3 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Income from UK investments	32,447	39,491
Gross interest from UK companies and government stocks	4,470	9,153
Net overseas dividends	42,081	30,002
	<u>78,998</u>	<u>78,646</u>

4 Interest receivable

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Bank interest received	488	256
	<u>488</u>	<u>256</u>

5 Charitable activities

	2024	2023
	£	£
Donations	70,500	66,000
	<u>70,500</u>	<u>66,000</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

8 Governance costs

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Accountancy fees	7,692	6,108
Sundry	12,134	12,051
	<u>19,826</u>	<u>18,159</u>

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	121,633	(93,483)
Gain/(loss) on sale of investments	-	448
	<u>121,633</u>	<u>(93,035)</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2023	2,665,081
Valuation changes	121,633
	<u>2,786,714</u>
At 5 April 2024	2,786,714
Carrying amount	
At 05 April 2024	<u>2,786,714</u>
At 05 April 2023	<u>2,665,081</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>69,000</u>	<u>49,194</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2024 £
General funds	<u>2,791,675</u>	<u>85,986</u>	<u>(90,326)</u>	<u>121,633</u>	<u>2,908,968</u>
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
General funds	<u>2,889,967</u>	<u>78,902</u>	<u>(84,159)</u>	<u>(93,035)</u>	<u>2,791,675</u>

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fund balances at 5 April 2024 are represented by:		
Investments	2,786,714	2,665,081
Current assets/(liabilities)	<u>122,254</u>	<u>126,594</u>
	<u>2,908,968</u>	<u>2,791,675</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE RHODODENDRON TRUST

England & Wales - Charity number 267192

Accounts

Charity registration number 267192

THE RHODODENDRON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

THE RHODODENDRON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs W Anderson Ms S Ray Ms E Baldwin Ms S Oliver
Charity number	267192
Registered office	c/o PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Bankers	National Westminster Bank plc 28 Bank Street Rawtenstall BB4 8TS
Portfolio Managers	Raymond James Investment Services 1 King William Street London EC4N 7AF

THE RHODODENDRON TRUST

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THE RHODODENDRON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust funds are held by the trustees on wide discretionary powers for such charitable purposes as the trustees may select. It is currently the policy of the trustees that the trust's donations should be divided as follows: (i) approximately 50% of the donations are made to charities whose work is primarily overseas; (ii) approximately 40% are for UK social welfare charities; (iii) approximately 10% are for UK cultural charities.

The trustees have reviewed the outcomes and the achievements of the activities for the year to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Details of the income and expenditure during the year and the balance sheet at 5 April 2023 are set out on pages 5 and 6.

The trust has continued to support overseas charities, UK charities that promote social welfare and UK cultural charities.

Financial review

During the year the trust's charitable distributions and expenses exceeded income by £5,257 (2022 - income exceeded charitable distributions and expenses by £27,060). The trustees have made donations to various charities totalling £66,000 this year (2022 - £66,000).

During the year, sales of quoted investments have realised a gain of £448 (2022 - loss of £1,360) and at the year end there was an unrealised cumulative gain of £1,498,962 (2022 - £1,592,445).

The trustees anticipate being able to maintain or moderately increase the level of donations in the year ahead.

Structure, governance and management

The trust was established for charitable purposes on 26 January 1974 and is entered in the Central Register of Charities under registration number 267192.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs W Anderson
Ms S Ray
Ms E Baldwin
Ms S Oliver

The responsibility to appoint new trustees is held by the existing trustees.

THE RHODODENDRON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

The trustees consider that all the major strategic, business and operational risks to which the charity is exposed, as identified by the trustees, have been reviewed and procedures have been put in place to mitigate those risks.

The trust's investment policy is to achieve a balance between capital growth and rising income, over the medium to long term.

Donations are made from the annual income of the trust, after careful consideration by the trustees of applications received throughout the year.

The trustees regularly consult with their financial and stockbroking advisers, Raymond James, before any changes are made to the investment portfolio.

Grant policy and organisation structure

All charitable expenditure is regularly reviewed and approved by the trustees. The funds are fully committed throughout 2023.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables the annual donations to be funded out of the annual income of the trust.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



Mrs W Anderson

Trustee

Dated: 29 January 2024

THE RHODODENDRON TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RHODODENDRON TRUST

I report to the trustees on my examination of the financial statements of The Rhododendron Trust (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ceri Dixon BSc (Hons) ACA
PM+M Solutions for Business LLP

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 29 January 2024

THE RHODODENDRON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
Income from:			
Donations and legacies	2	-	30,000
Investments	3	78,646	82,008
Interest receivable	4	256	4
Total income		78,902	112,012
Expenditure on:			
Charitable activities	5	66,000	66,000
Governance costs	8	18,159	18,952
Total resources expended		84,159	84,952
Net gains/(losses) on investments	9	(93,035)	262,684
Net movement in funds		(98,292)	289,744
Fund balances at 6 April 2022		2,889,967	2,600,223
Fund balances at 5 April 2023		2,791,675	2,889,967

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE RHODODENDRON TRUST

BALANCE SHEET

AS AT 5 APRIL 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	11	2,665,081		2,758,563	
Current assets					
Cash at bank and in hand		175,788		202,964	
Creditors: amounts falling due within one year	12	<u>(49,194)</u>		<u>(71,560)</u>	
Net current assets		126,594		131,404	
Total assets less current liabilities		<u>2,791,675</u>		<u>2,889,967</u>	
Income funds					
Unrestricted funds		<u>2,791,675</u>		<u>2,889,967</u>	
		<u>2,791,675</u>		<u>2,889,967</u>	

The financial statements were approved by the Trustees on 29 January 2024



Mrs W Anderson
Trustee

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Rhododendron Trust is an unincorporated association governed by a Trust Deed dated 26th January 1974.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Dividends are only accounted for when received. Interest receivable is accounted for on a receipts basis.

1.5 Expenditure

Donations are accounted for when approved for payment by the Trustees. Expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related thereto. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs comprise investment management, accountancy and professional fees.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	-	30,000

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from UK investments	39,491	42,667
Gross interest from UK companies and government stocks	9,153	15,350
Net overseas dividends	30,002	23,991
	<u>78,646</u>	<u>82,008</u>

4 Interest receivable

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bank interest received	256	4
	<u>256</u>	<u>4</u>

5 Charitable activities

	2023	2022
	£	£
Donations	66,000	66,000
	<u>66,000</u>	<u>66,000</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

8 Governance costs

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Accountancy fees	6,108	7,825
Sundry	12,051	11,127
	<u>18,159</u>	<u>18,952</u>

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(93,483)	264,044
Gain/(loss) on sale of investments	448	(1,360)
	<u>(93,035)</u>	<u>262,684</u>

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2022	2,758,563
Additions	448
Valuation changes	(93,482)
Disposals	(448)
	<u>2,665,081</u>
At 5 April 2023	
Carrying amount	
At 05 April 2023	<u>2,665,081</u>
At 05 April 2022	<u>2,758,563</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	49,194	71,560

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2022 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2023 £
General funds	2,889,967	78,902	(84,159)	(93,035)	2,791,675
Previous year:	At 6 April 2021 £	Incoming resources £	Resources expended £	Gains and losses £	At 5 April 2022 £
General funds	2,600,223	112,012	(84,952)	262,684	2,889,967

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fund balances at 5 April 2023 are represented by:		
Investments	2,665,081	2,758,563
Current assets/(liabilities)	126,594	131,404
	<u>2,791,675</u>	<u>2,889,967</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE RHODODENDRON TRUST

England & Wales - Charity number 267192

Accounts

Charity registration number 267192

**THE RHODODENDRON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

THE RHODODENDRON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs W Anderson Ms S Ray Ms E Baldwin Ms S Oliver
Charity number	267192
Registered office	c/o PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Bankers	National Westminster Bank plc 28 Bank Street Rawtenstall BB4 8TS
Portfolio Managers	Raymond James Investment Services 1 King William Street London EC4N 7AF

THE RHODODENDRON TRUST

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THE RHODODENDRON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust funds are held by the trustees on wide discretionary powers for such charitable purposes as the trustees may select. It is currently the policy of the trustees that the trust's donations should be divided as follows: (i) approximately 50% of the donations are made to charities whose work is primarily overseas; (ii) approximately 40% are for UK social welfare charities; (iii) approximately 10% are for UK cultural charities.

The trustees have reviewed the outcomes and the achievements of the activities for the year to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Details of the income and expenditure during the year and the balance sheet at 5 April 2022 are set out on pages 5 and 6.

The trust has continued to support overseas charities, UK charities that promote social welfare and UK cultural charities.

Financial review

During the year the trust's income exceeded charitable distributions and expenses by £27,060 (2021 - £3,533). The trustees have made donations to various charities totalling £66,000 this year (2021 - £67,000).

During the year, sales of quoted investments have realised a loss of £1,360 (2021 – gain of £22,257) and at the year end there was an unrealised cumulative gain of £1,609,680 (2021 – £1,321,915).

The trustees anticipate being able to maintain or moderately increase the level of donations in the year ahead.

Structure, governance and management

The trust was established for charitable purposes on 26 January 1974 and is entered in the Central Register of Charities under registration number 267192.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs W Anderson
Ms S Ray
Ms E Baldwin
Ms S Oliver

The responsibility to appoint new trustees is held by the existing trustees.

THE RHODODENDRON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

The trustees consider that all the major strategic, business and operational risks to which the charity is exposed, as identified by the trustees, have been reviewed and procedures have been put in place to mitigate those risks.

The trust's investment policy is to achieve a balance between capital growth and rising income, over the medium to long term.

Donations are made from the annual income of the trust, after careful consideration by the trustees of applications received throughout the year.

The trustees regularly consult with their financial and stockbroking advisers, Raymond James, before any changes are made to the investment portfolio.

Grant policy and organisation structure

All charitable expenditure is regularly reviewed and approved by the trustees. The funds are fully committed throughout 2022.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables the annual donations to be funded out of the annual income of the trust.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.



Mrs W Anderson

Trustee

Dated: 1 February 2023

THE RHODODENDRON TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 5 APRIL 2022

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

THE RHODODENDRON TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RHODODENDRON TRUST

I report to the trustees on my examination of the financial statements of The Rhododendron Trust (the charity) for the year ended 5 April 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

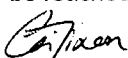
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Ceri Dixon BSc (Hons) ACA
PM+M Solutions for Business LLP

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 1 February 2023

THE RHODODENDRON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:	Notes		
Donations and legacies	2	30,000	20,000
Investments	3	82,008	68,442
Interest receivable	4	4	4
Total income		112,012	88,446
Expenditure on:			
Charitable activities	5	66,000	67,000
Governance costs	8	18,952	17,913
Total resources expended		84,952	84,913
Net gains/(losses) on investments	9	262,684	441,673
Net movement in funds		289,744	445,206
Fund balances at 6 April 2021		2,600,223	2,155,017
Fund balances at 5 April 2022		2,889,967	2,600,223

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE RHODODENDRON TRUST

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10	2,758,563		2,544,111	
Current assets					
Cash at bank and in hand		202,964		111,312	
Creditors: amounts falling due within one year	12	<u>(71,560)</u>		<u>(55,200)</u>	
Net current assets		131,404		56,112	
Total assets less current liabilities		<u>2,889,967</u>		<u>2,600,223</u>	
Income funds					
Unrestricted funds		2,889,967		2,600,223	
		<u>2,889,967</u>		<u>2,600,223</u>	

The financial statements were approved by the Trustees on 1 February 2023



Mrs W Anderson
Trustee

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

Charity information

The Rhododendron Trust is an unincorporated association governed by a Trust Deed dated 26th January 1974.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Dividends are only accounted for when received. Interest receivable is accounted for on a receipts basis.

1.5 Expenditure

Donations are accounted for when approved for payment by the Trustees. Expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related thereto. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs comprise investment management, accountancy and professional fees.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	30,000	20,000

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from UK investments	42,667	31,989
Gross interest from UK companies and government stocks	15,350	14,030
Net overseas dividends	23,991	22,423
	<u>82,008</u>	<u>68,442</u>

4 Interest receivable

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest received	<u>4</u>	<u>4</u>

5 Charitable activities

	2022	2021
	£	£
Donations	<u>66,000</u>	<u>67,000</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

8 Governance costs

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Accountancy fees	7,825	6,900
Sundry	11,127	11,013
	<u>18,952</u>	<u>17,913</u>

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	264,044	419,417
Gain/(loss) on sale of investments	(1,360)	22,256
	<u>262,684</u>	<u>441,673</u>

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2021	2,544,111
Additions	185,997
Valuation changes	264,044
Disposals	(235,589)
At 5 April 2022	<u>2,758,563</u>
Carrying amount	
At 05 April 2022	<u>2,758,563</u>
At 05 April 2021	<u>2,544,111</u>

11 Financial instruments

	2022	2021
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>2,758,563</u>	<u>2,544,111</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>71,560</u>	<u>55,200</u>

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 5 April 2022 are represented by:		
Investments	2,758,563	2,544,111
Current assets/(liabilities)	<u>131,404</u>	<u>56,112</u>
	<u>2,889,967</u>	<u>2,600,223</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

THE RHODODENDRON TRUST

England & Wales - Charity number 267192

Accounts

Charity Registration No. 267192

THE RHODODENDRON TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Blackburn
Lancashire
BB1 5QB

THE RHODODENDRON TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs W Anderson Ms S Ray Ms E Baldwin Ms S Oliver
Charity number	267192
Registered office	c/o PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Independent examiner	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB
Bankers	National Westminster Bank plc 28 Bank Street Rawtenstall BB4 8TS
Portfolio Managers	Raymond James Investment Services 1 King William Street London EC4N 7AF

THE RHODODENDRON TRUST

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THE RHODODENDRON TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust funds are held by the trustees on wide discretionary powers for such charitable purposes as the trustees may select. It is currently the policy of the trustees that the trust's donations should be divided as follows: (i) approximately 50% of the donations are made to charities whose work is primarily overseas; (ii) approximately 40% are for UK social welfare charities; (iii) approximately 10% are for UK cultural charities.

The trustees have reviewed the outcomes and the achievements of the activities for the year to ensure that they remain focused on the charitable aims and continue to deliver benefits to the public. We have complied with the duty under the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Details of the income and expenditure during the year and the balance sheet at 5 April 2021 are set out on pages 5 and 6.

The trust has continued to support overseas charities, UK charities that promote social welfare and UK cultural charities.

Financial review

During the year the trust's income exceeded charitable distributions and expenses by £3,533 (2020 - £64,723). The trustees have made donations to various charities totalling £67,000 this year (2020 - £62,000).

During the year, sales of quoted investments have realised a gain of £22,257 (2020 - £635) and at the year end there was an unrealised cumulative gain of £1,321,915 (2020 - £914,881).

The trustees anticipate being able to maintain or moderately increase the level of donations in the year ahead.

Structure, governance and management

The trust was established for charitable purposes on 26 January 1974 and is entered in the Central Register of Charities under registration number 267192.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs W Anderson
Ms S Ray
Ms E Baldwin
Ms S Oliver

The responsibility to appoint new trustees is held by the existing trustees.

THE RHODODENDRON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

The trustees consider that all the major strategic, business and operational risks to which the charity is exposed, as identified by the trustees, have been reviewed and procedures have been put in place to mitigate those risks.

The trust's investment policy is to achieve a balance between capital growth and rising income, over the medium to long term.

Donations are made from the annual income of the trust, after careful consideration by the trustees of applications received throughout the year.

The trustees regularly consult with their financial and stockbroking advisers, Raymond James, before any changes are made to the investment portfolio.

Grant policy and organisation structure

All charitable expenditure is regularly reviewed and approved by the trustees. The funds are fully committed throughout 2021.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which enables the annual donations to be funded out of the annual income of the trust.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees' report was approved by the Board of Trustees.

Wendy Anderson
Wendy Anderson (Feb 2, 2022 10:22 GMT)

Mrs W Anderson

Trustee

Dated: 1 February 2022

THE RHODODENDRON TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 5 APRIL 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

THE RHODODENDRON TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RHODODENDRON TRUST

I report to the trustees on my examination of the financial statements of The Rhododendron Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Helen Clayton BSc FCA
PM+M Solutions for Business LLP

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 1 February 2022

THE RHODODENDRON TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	2	20,000	60,000
Investments	3	68,442	86,380
Interest receivable	4	4	90
Total income		88,446	146,470
<u>Expenditure on:</u>			
Charitable activities	5	67,000	62,000
Governance costs	8	17,913	19,647
Total resources expended		84,913	81,647
Net gains/(losses) on investments	9	441,673	(160,481)
Net movement in funds		445,206	(95,658)
Fund balances at 6 April 2020		2,155,017	2,250,675
Fund balances at 5 April 2021		2,600,223	2,155,017

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE RHODODENDRON TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10	2,544,111		2,096,666	
Current assets					
Cash at bank and in hand		111,312		127,551	
Creditors: amounts falling due within one year	12	(55,200)		(69,200)	
Net current assets		<u>56,112</u>		<u>58,351</u>	
Total assets less current liabilities		<u>2,600,223</u>		<u>2,155,017</u>	
Income funds					
Unrestricted funds		<u>2,600,223</u>		<u>2,155,017</u>	
		<u>2,600,223</u>		<u>2,155,017</u>	

The financial statements were approved by the Trustees on 1 February 2022

Wendy Anderson
Wendy Anderson (Feb 2, 2022 10:22 GMT)

Mrs W Anderson
Trustee

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Rhododendron Trust is an unincorporated association governed by a Trust Deed dated 26th January 1974.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Dividends are only accounted for when received. Interest receivable is accounted for on a receipts basis.

1.5 Expenditure

Donations are accounted for when approved for payment by the Trustees. Expenditure is accounted for on an accruals basis and is classified under headings that aggregate all costs related thereto. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs comprise investment management, accountancy and professional fees.

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	<u>20,000</u>	<u>60,000</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from UK investments	31,989	54,087
Gross interest from UK companies and government stocks	14,030	12,031
Net overseas dividends	22,423	20,262
	<u>68,442</u>	<u>86,380</u>

4 Interest receivable

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Bank interest received	4	90
	<u>4</u>	<u>90</u>

5 Charitable activities

	2021	2020
	£	£
Donations	67,000	62,000
	<u>67,000</u>	<u>62,000</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	-	-
	<u>-</u>	<u>-</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

8 Governance costs

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Accountancy fees	6,900	7,500
Sundry	11,013	12,147
	<u>17,913</u>	<u>19,647</u>

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	419,417	(169,093)
Gain/(loss) on sale of investments	22,256	8,612
	<u>441,673</u>	<u>(160,481)</u>

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2020	2,096,666
Additions	92,620
Valuation changes	419,417
Disposals	(64,592)
	<u>2,544,111</u>
At 5 April 2021	2,544,111
Carrying amount	
At 05 April 2021	<u>2,544,111</u>
At 05 April 2020	<u>2,096,666</u>

THE RHODODENDRON TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

11 Financial instruments	2021	2020
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,544,111	2,096,666
	<u> </u>	<u> </u>
12 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	-	7,200
Other creditors	55,200	62,000
	<u> </u>	<u> </u>
	55,200	69,200
	<u> </u>	<u> </u>
13 Analysis of net assets between funds	Unrestricted	Unrestricted
	funds	funds
	2021	2020
	£	£
Fund balances at 5 April 2021 are represented by:		
Investments	2,544,111	2,096,666
Current assets/(liabilities)	56,112	58,351
	<u> </u>	<u> </u>
	2,600,223	2,155,017
	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).