

# THE ROPNER CENTENARY TRUST

England & Wales · Charity number 269109

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1975-03-26

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

## Contact

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**Address** 15 The Green  
High Coniscliffe  
Darlington  
DL2 2LJ

**Phone** 07954192754

**Email** [ALANTHEAKSTON@BTINTERNET.COM](mailto:ALANTHEAKSTON@BTINTERNET.COM)

## Activities

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**Objects:** FOR THE BENEFIT OF MARITIME EMPLOYEES, FORMER MARITIME EMPLOYEES AND DEPENDANTS PROVIDE THAT NO PAYMENT OR APPLICATION SHALL BE MADE OTHERWISE THAN FOR THE RELIEF OF POVERTY OR DISTRESS OR FOR THE ADVANCEMENT OF EDUCATION. (SEE DEED OF VARIATION FOR FULL DETAILS).

**Activities:** The charity makes an annual payment to exseafarers -mainly in the north east of england-who are suffering economic hardship. Preference is given to ex employees of The Ropner Shipping Co Ltd. The charity will also consider applications from charities with related objects.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, Other Defined Groups

## Geography

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- Darlington
- North Yorkshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£44,832	£30,492	-	-
2024-03-31	£48,466	£27,390	-	-
2023-03-31	£43,660	£26,887	-	-
2022-03-31	£40,000	£22,000	-	-
2021-03-31	£39,456	£22,924	-	-

## Trustees

Name	Role	Appointed
ALAN PHILLIP THEAKSTON FCG		
Henry John William Ropner		2016-03-18
ROBERT JAMES BRUCE ROPNER		

**THE ROPNER CENTENARY TRUST**

England & Wales - Charity number 269109

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2025  
for  
The Ropner Centenary Trust**

DRAFT

**The Ropner Centenary Trust**

**Contents of the Financial Statements  
for the Year Ended 31 March 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11
<b>Detailed Statement of Financial Activities</b>	12

DRAFT

## **The Ropner Centenary Trust**

### **Report of the Trustees for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the charity are the relief of those persons considered to be in a condition of poverty or distress or in need of education.

##### **Public benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

During the year the charity paid out 12 grants to individuals (2024: 14) and made a donation of £5,000 to Friends of Ropner Park.

#### **FINANCIAL REVIEW**

##### **Investment policy and objectives**

The investment strategy is set by the Trustees and takes account of recent demand for funds. The Trustees consider the income requirements, the risk profile and the market prospects in the medium term. The funds may be invested in any type of investment. Our strategy is reviewed annually.

##### **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 allows maximum flexibility in determining investment policy. The current level of free reserves provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which may arise from time to time.

The charity has no restricted funds and there are no restrictions on the charity's power to invest.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ropner Centenary Trust is constituted under a trust deed dated 2 January 1975 and deed of variation dated 10 March 1983. It is a registered charity number 269109.

##### **Recruitment and appointment of new trustees**

Trustees are appointed by the Board of Trustees. New Trustees are given appropriate induction to allow them to perform their duties effectively.

##### **Organisation**

The Trustees meet annually to assess grant applications and to consider the investment performance of the assets available to the organisation.

##### **Risk**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

**The Ropner Centenary Trust**

**Report of the Trustees  
for the Year Ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

269109

**Principal address**

15 The Green  
High Coniscliffe  
DARLINGTON  
Co Durham  
DL2 2LJ

**Trustees**

A P Theakston  
R J B Ropner  
Sir Henry John William Ropner

**Independent Examiner**

Christopher Beaumont BA (Hons) BFP FCA DChA  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Solicitors**

Tilly Bailey & Irvine LLP  
York Chambers  
York Road  
Hartlepool  
TS26 9DP

**Bankers**

NatWest Bank Plc  
25 High Row  
Darlington  
Co Durham  
DL3 7QP

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
A P Theakston - Trustee

**Independent Examiner's Report to the Trustees of  
The Ropner Centenary Trust**

**Independent examiner's report to the trustees of The Ropner Centenary Trust**

I report to the charity trustees on my examination of the accounts of The Ropner Centenary Trust (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Christopher Beaumont BA (Hons) BFP FCA DChA

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Date: .....

The Ropner Centenary Trust

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	44,832	48,466
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations	3	5,000	2,000
Grants payable		25,492	25,390
<b>Total</b>		<b>30,492</b>	<b>27,390</b>
Net gains on investments		42,269	12,768
<b>NET INCOME</b>		<b>56,609</b>	<b>33,844</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,270,219	1,236,375
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,326,828</b>	<b>1,270,219</b>

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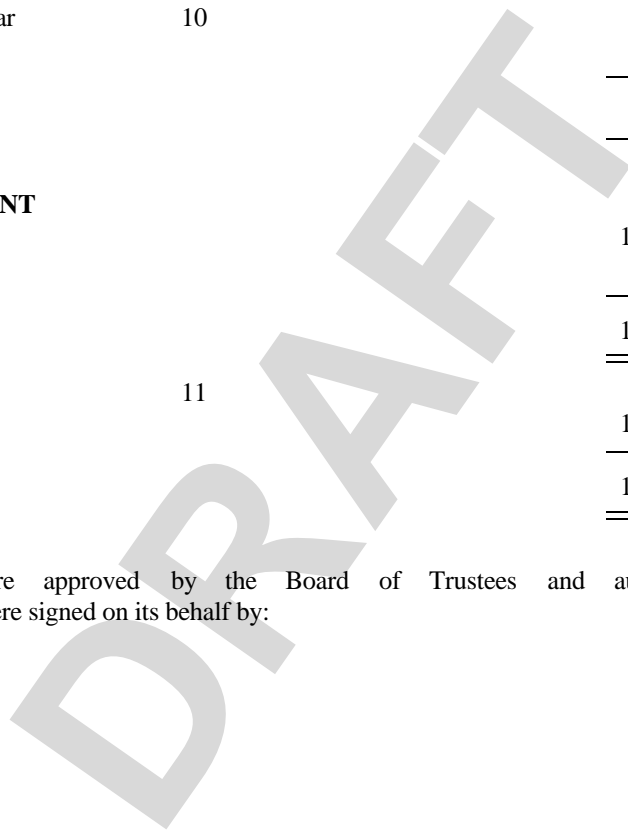
**The Ropner Centenary Trust**

**Balance Sheet  
31 March 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	1,265,988	1,202,690
<b>CURRENT ASSETS</b>			
Debtors	9	5,867	5,784
Cash at bank		58,173	63,807
		64,040	69,591
<b>CREDITORS</b>			
Amounts falling due within one year	10	(3,200)	(2,062)
		60,840	67,529
<b>NET CURRENT ASSETS</b>			
		1,326,828	1,270,219
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,326,828	1,270,219
<b>NET ASSETS</b>			
		1,326,828	1,270,219
<b>FUNDS</b>			
Unrestricted funds	11	1,326,828	1,270,219
<b>TOTAL FUNDS</b>			
		1,326,828	1,270,219

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
A P Theakston - Trustee



## The Ropner Centenary Trust

### Notes to the Financial Statements for the Year Ended 31 March 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Incoming resources**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis considered appropriate by the Trustees.

Support costs have been allocated against the costs of the charitable activities of the Trust.

Governance costs are included within support costs, they are the costs of providing the governance infrastructure to the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Returned grants are set against grants payable in the year the grant is returned.

##### **Investments**

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

There are no restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Financial instruments**

The charity has financial assets and financial liabilities as basic financial instruments. They are initially recognised at transactions value and subsequently measured as their settlement value, with charges recognised in the statement of financial activities.

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends receivable	36,134	40,958
Interest receivable	8,698	7,508
	<u>44,832</u>	<u>48,466</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Donations	5,000	-	5,000
Grants payable	22,800	2,692	25,492
	<u>27,800</u>	<u>2,692</u>	<u>30,492</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Donations	5,000	2,000
Grants payable	22,800	23,100
	<u>27,800</u>	<u>25,100</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Middlesbrough Sea Cadets	-	2,000
Friends of Ropner Park	5,000	-
	<u>5,000</u>	<u>2,000</u>

Total number of grants paid to individuals	<u>12</u>	<u>14</u>
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The grants are within the purpose of the charity.

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**5. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Grants payable	550	2,142	2,692
	<u>          </u>	<u>          </u>	<u>          </u>

Support costs, included in the above, are as follows:

**Management**

	2025	2024
	Grants payable £	Total activities £
Administration of the charity	550	550
	<u>          </u>	<u>          </u>

**Governance costs**

	2025	2024
	Grants payable £	Total activities £
Professional fees	-	117
Independent examiner fee	2,142	1,623
	<u>          </u>	<u>          </u>
	<u>2,142</u>	<u>1,740</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

See note 12 for further details of amounts due to trustees.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	48,466
	<u>          </u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations	2,000
Grants payable	25,390
	<u>          </u>
<b>Total</b>	<u>27,390</u>
Net gains on investments	12,768
	<u>          </u>
<b>NET INCOME</b>	 33,844

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

Total funds brought forward

1,236,375

**TOTAL FUNDS CARRIED FORWARD**

1,270,219

8. FIXED ASSET INVESTMENTS

Listed  
investments  
£

**MARKET VALUE**

At 1 April 2024

1,202,690

Additions

213,100

Disposals

(192,071)

Revaluations

42,269

At 31 March 2025

1,265,988

**NET BOOK VALUE**

At 31 March 2025

1,265,988

At 31 March 2024

1,202,690

There were no investment assets outside the UK.

The cost of the investment, represented above at fair value, was £830,967 (2024: £867,867).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2025

2024

£

£

Prepayments and accrued income

5,867

5,784

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>3,200</u>	<u>2,062</u>

11. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At
	£	£	31.3.25
			£
<b>Unrestricted funds</b>			
General fund	1,270,219	56,609	1,326,828
	<u>1,270,219</u>	<u>56,609</u>	<u>1,326,828</u>
<b>TOTAL FUNDS</b>			

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	44,832	(30,492)	42,269	56,609
	<u>44,832</u>	<u>(30,492)</u>	<u>42,269</u>	<u>56,609</u>
<b>TOTAL FUNDS</b>				

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
<b>Unrestricted funds</b>			
General fund	1,236,375	33,844	1,270,219
	<u>1,236,375</u>	<u>33,844</u>	<u>1,270,219</u>
<b>TOTAL FUNDS</b>			

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	48,466	(27,390)	12,768	33,844
	<u>48,466</u>	<u>(27,390)</u>	<u>12,768</u>	<u>33,844</u>
<b>TOTAL FUNDS</b>				

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	1,236,375	90,453	1,326,828
<b>TOTAL FUNDS</b>	<u>1,236,375</u>	<u>90,453</u>	<u>1,326,828</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	93,298	(57,882)	55,037	90,453
<b>TOTAL FUNDS</b>	<u>93,298</u>	<u>(57,882)</u>	<u>55,037</u>	<u>90,453</u>

General Fund - This fund represents unrestricted resources available for the general work of the charity.

**12. RELATED PARTY DISCLOSURES**

Alan Theakston, Trustee, charged a fee of £550 for administration expenses (2024: £550), both 2024 and 2025 fees were outstanding at 31 March 2025.

The Ropner Centenary Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	36,134	40,958
Interest receivable	8,698	7,508
	<u>44,832</u>	<u>48,466</u>
<b>Total incoming resources</b>	44,832	48,466
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable to institutions	5,000	2,000
Grants to individuals	22,800	23,100
	<u>27,800</u>	<u>25,100</u>
<b>Support costs</b>		
<b>Management</b>		
Administration of the charity	550	550
<b>Governance costs</b>		
Professional fees	-	117
Independent examiner fee	2,142	1,623
	<u>2,142</u>	<u>1,740</u>
Total resources expended	<u>30,492</u>	<u>27,390</u>
<b>Net income before gains and losses</b>	14,340	21,076
<b>Realised recognised gains and losses</b>		
Net gains/(losses) on investments	42,269	12,768
<b>Net income</b>	<u><u>56,609</u></u>	<u><u>33,844</u></u>

**THE ROPNER CENTENARY TRUST**

England & Wales - Charity number 269109

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# Accounts

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REGISTERED CHARITY NUMBER: 269109

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
for  
The Ropner Centenary Trust**

**The Ropner Centenary Trust**

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11
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**The Ropner Centenary Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2024**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are the relief of those persons considered to be in a condition of poverty or distress or in need of education.

**Public benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity paid out 14 grants to individuals (2023: 15) and made a donation of £2,000 to the Middlesbrough Sea Cadets.

**FINANCIAL REVIEW**

**Investment policy and objectives**

The investment strategy is set by the Trustees and takes account of recent demand for funds. The Trustees consider the income requirements, the risk profile and the market prospects in the medium term. The funds may be invested in any type of investment. Our strategy is reviewed annually.

**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 allows maximum flexibility in determining investment policy. The current level of free reserves provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which may arise from time to time.

The charity has no restricted funds and there are no restrictions on the charity's power to invest.

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Trustees are appointed by the Board of Trustees. New Trustees are given appropriate induction to allow them to perform their duties effectively.

**Organisation**

The Trustees meet annually to assess grant applications and to consider the investment performance of the assets available to the organisation.

**Risk**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

**The Ropner Centenary Trust**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

269109

**Principal address**

15 The Green  
High Coniscliffe  
DARLINGTON  
Co Durham  
DL2 2LJ

**Trustees**

A P Theakston  
R J B Ropner  
Sir Henry John William Ropner

**Independent Examiner**

A W Lockett FCA DChA BFP  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Solicitors**

Tilly Bailey & Irvine LLP  
York Chambers  
York Road  
Hartlepool  
TS26 9DP

**Bankers**

NatWest Bank Plc  
25 High Row  
Darlington  
Co Durham  
DL3 7QP

Approved by order of the board of trustees on 2 October 2024 and signed on its behalf by:



A P Theakston - Trustee

**Independent Examiner's Report to the Trustees of  
The Ropner Centenary Trust**

**Independent examiner's report to the trustees of The Ropner Centenary Trust**

I report to the charity trustees on my examination of the accounts of The Ropner Centenary Trust (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

*A W Luckett*

A W Luckett FCA DChA BFP

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

2 October 2024

**The Ropner Centenary Trust**  
**Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<u>48,466</u>	<u>43,660</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations	3	2,000	-
Grants payable		<u>25,390</u>	<u>26,887</u>
<b>Total</b>		<u>27,390</u>	<u>26,887</u>
Net gains/(losses) on investments		<u>12,768</u>	<u>(59,963)</u>
<b>NET INCOME/(EXPENDITURE)</b>		33,844	(43,190)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,236,375</u>	<u>1,279,565</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,270,219</u></u>	<u><u>1,236,375</u></u>

The notes form part of these financial statements

The Ropner Centenary Trust

Balance Sheet  
31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	1,202,690	1,173,352
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		5,784	5,534
Cash at bank		<u>63,807</u>	<u>60,368</u>
		69,591	65,902
<b>CREDITORS</b>			
Amounts falling due within one year	9	(2,062)	(2,879)
<b>NET CURRENT ASSETS</b>		<u>67,529</u>	<u>63,023</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,270,219</u>	<u>1,236,375</u>
<b>NET ASSETS</b>		<u>1,270,219</u>	<u>1,236,375</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>1,270,219</u>	<u>1,236,375</u>
<b>TOTAL FUNDS</b>		<u>1,270,219</u>	<u>1,236,375</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 October 2024 and were signed on its behalf by:



A P Theakston - Trustee

The notes form part of these financial statements

## The Ropner Centenary Trust

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and 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 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Incoming resources**

Incoming resources that may be applied for the charity's general purposes are treated as 'unrestricted' incoming resources and are credited to 'Unrestricted Funds'. Where income is required to be used for a specific purpose, the amount is treated as 'restricted' incoming resources and is credited to the appropriate 'restricted fund'.

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis considered appropriate by the Trustees.

Support costs have been allocated against the costs of the charitable activities of the Trust.

Governance costs are included within support costs, they are the costs of providing the governance infrastructure to the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Returned grants are set against grants payable in the year the grant is returned.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

There are no restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

**Investments**

Investments are stated at their mid-market value at the balance sheet date. Any realised or unrealised gains or losses are shown in the Statement of Financial Activities.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of certain assets and liabilities. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in expenditure.

2. INVESTMENT INCOME

	2024	2023
	£	£
Dividends receivable	40,958	38,143
Interest receivable	<u>7,508</u>	<u>5,517</u>
	<u>48,466</u>	<u>43,660</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4)	Support costs (see note 5)	Totals
	£	£	£
Donations	2,000	-	2,000
Grants payable	<u>23,100</u>	<u>2,290</u>	<u>25,390</u>
	<u>25,100</u>	<u>2,290</u>	<u>27,390</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Donations	2,000	-
Grants payable	<u>23,100</u>	<u>24,900</u>
	<u>25,100</u>	<u>24,900</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
Middlesbrough Sea Cadets	<u>2,000</u>	<u>-</u>

Total number of grants paid to individuals	<u>14</u>	<u>15</u>
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**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**5. SUPPORT COSTS**

	Management	Governance	Totals
	£	costs £	£
Grants payable	<u>550</u>	<u>1,740</u>	<u>2,290</u>

Support costs, included in the above, are as follows:

**Management**

	2024	2023
	£	£
Administration of the charity	<u>550</u>	<u>550</u>

**Governance costs**

	2024	2023
	£	£
Professional fees	117	78
Independent examiner fee	<u>1,623</u>	<u>1,359</u>
	<u>1,740</u>	<u>1,437</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

Expenses of £100 (2023: £100) have been reimbursed to Mr A P Theakston, a Trustee. During the year a payment of £450 (2023: £450) was made to Mr A P Theakston, a Trustee, for the administration of the charity.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>43,660</u>
<b>EXPENDITURE ON Charitable activities</b>	
Grants payable	<u>26,887</u>
Net gains/(losses) on investments	<u>(59,963)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(43,190)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,279,565

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

7.	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,236,375</u>

8.	<b>FIXED ASSET INVESTMENTS</b>	Listed investments £
	<b>MARKET VALUE</b>	
	At 1 April 2023	1,173,352
	Additions	16,570
	Revaluations	<u>12,768</u>
	At 31 March 2024	<u>1,202,690</u>
	<b>NET BOOK VALUE</b>	
	At 31 March 2024	<u>1,202,690</u>
	At 31 March 2023	<u>1,173,352</u>

The investments comprise £1,007,760 (2023: £979,193) invested in UK investment funds, and £194,930 (2023: £194,159) invested in a corporate bond. The historic cost of the investments is £867,867 (2023: £851,297). All investments are held primarily for an investment return.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>1,202,690</u>

9.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2024	2023
		£	£
	Accruals and deferred income	<u>2,062</u>	<u>2,879</u>

10.	<b>MOVEMENT IN FUNDS</b>	Net movement in funds	At 31.3.24
		£	£
	At 1.4.23		
	£		
	<b>Unrestricted funds</b>		
	General fund	33,844	1,270,219
		<u>1,236,375</u>	<u>1,270,219</u>
	<b>TOTAL FUNDS</b>	<u>33,844</u>	<u>1,270,219</u>

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	48,466	(27,390)	12,768	33,844
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>48,466</u>	<u>(27,390)</u>	<u>12,768</u>	<u>33,844</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,279,565	(43,190)	1,236,375
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,279,565</u>	<u>(43,190)</u>	<u>1,236,375</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	43,660	(26,887)	(59,963)	(43,190)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>43,660</u>	<u>(26,887)</u>	<u>(59,963)</u>	<u>(43,190)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,279,565	(9,346)	1,270,219
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,279,565</u>	<u>(9,346)</u>	<u>1,270,219</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	92,126	(54,277)	(47,195)	(9,346)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>92,126</u>	<u>(54,277)</u>	<u>(47,195)</u>	<u>(9,346)</u>

General Fund - This fund represents unrestricted resources available for the general work of the charity.

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**The Ropner Centenary Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2024**

	2024	2023
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	40,958	38,143
Interest receivable	<u>7,508</u>	<u>5,517</u>
	<u>48,466</u>	<u>43,660</u>
<b>Total incoming resources</b>	48,466	43,660
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable to institutions	2,000	-
Grants to individuals	<u>23,100</u>	<u>24,900</u>
	25,100	24,900
<b>Support costs</b>		
<b>Management</b>		
Administration of the charity	550	550
<b>Governance costs</b>		
Professional fees	117	78
Independent examiner fee	<u>1,623</u>	<u>1,359</u>
	<u>1,740</u>	<u>1,437</u>
Total resources expended	<u>27,390</u>	<u>26,887</u>
<b>Net income before gains and losses</b>	21,076	16,773
Net gains/(losses) on investments	<u>12,768</u>	<u>(59,963)</u>
<b>Net income/(expenditure)</b>	<u>33,844</u>	<u>(43,190)</u>

This page does not form part of the statutory financial statements

**THE ROPNER CENTENARY TRUST**

England & Wales - Charity number 269109

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2023  
for  
The Ropner Centenary Trust**

# The Ropner Centenary Trust

## Contents of the Financial Statements for the Year Ended 31 March 2023

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11
<b>Detailed Statement of Financial Activities</b>	12

**The Ropner Centenary Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2023**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objects of the charity are the relief of those persons considered to be in a condition of poverty or distress or in need of education.

**Public benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year the charity paid out 15 grants to individuals.

**FINANCIAL REVIEW**

**Investment policy and objectives**

The investment strategy is set by the Trustees and takes account of recent demand for funds. The Trustees consider the income requirements, the risk profile and the market prospects in the medium term. The funds may be invested in any type of investment. Our strategy is reviewed annually.

**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 allows maximum flexibility in determining investment policy. The current level of free reserves provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which may arise from time to time.

The charity has no restricted funds and there are no restrictions on the charity's power to invest.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ropner Centenary Trust is constituted under a trust deed dated 2 January 1975 and deed of variation dated 10 March 1983. It is a registered charity number 269109.

**Recruitment and appointment of new trustees**

Trustees are appointed by the Board of Trustees. New Trustees are given appropriate induction to allow them to perform their duties effectively.

**Organisation**

The Trustees meet annually to assess grant applications and to consider the investment performance of the assets available to the organisation.

**Risk**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

269109

**The Ropner Centenary Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**Principal address**

15 The Green  
High Coniscliffe  
DARLINGTON  
Co Durham  
DL2 2LJ

**Trustees**

A P Theakston  
R J B Ropner  
Sir Henry John William Ropner

**Independent Examiner**

A W Lockett FCA DChA BFP  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Solicitors**

Tilly Bailey & Irvine LLP  
York Chambers  
York Road  
Hartlepool  
TS26 9DP

**Bankers**

NatWest Bank Plc  
25 High Row  
Darlington  
Co Durham  
DL3 7QP

Approved by order of the board of trustees on 22 November 2023 and signed on its behalf by:

A P Theakston - Trustee

**Independent Examiner's Report to the Trustees of  
The Ropner Centenary Trust**

**Independent examiner's report to the trustees of The Ropner Centenary Trust**

I report to the charity trustees on my examination of the accounts of The Ropner Centenary Trust (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A W Lockett FCA DChA BFP

Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

22 November 2023

**The Ropner Centenary Trust**

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	43,660	39,749
Other income	3	<u>-</u>	<u>300</u>
<b>Total</b>		<u>43,660</u>	<u>40,049</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grants payable	4	26,887	21,566
Other		<u>-</u>	<u>8</u>
<b>Total</b>		<u>26,887</u>	<u>21,574</u>
 Net (losses)/gains on investments		 <u>(59,963)</u>	 <u>35,108</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 (43,190)	 53,583
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,279,565</u>	<u>1,225,982</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>1,236,375</u></u>	 <u><u>1,279,565</u></u>

The notes form part of these financial statements

**The Ropner Centenary Trust**

**Balance Sheet  
31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	1,173,352	1,218,978
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		5,534	10,441
Cash at bank		<u>60,368</u>	<u>51,962</u>
		65,902	62,403
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,879)	(1,816)
		<u>63,023</u>	<u>60,587</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,236,375</u>	<u>1,279,565</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,236,375</u>	<u>1,279,565</u>
<b>NET ASSETS</b>			
		<u>1,236,375</u>	<u>1,279,565</u>
<b>FUNDS</b>			
Unrestricted funds	11	<u>1,236,375</u>	<u>1,279,565</u>
<b>TOTAL FUNDS</b>			
		<u>1,236,375</u>	<u>1,279,565</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 November 2023 and were signed on its behalf by:

A P Theakston - Trustee

## The Ropner Centenary Trust

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and 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 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Incoming resources**

Incoming resources that may be applied for the charity's general purposes are treated as 'unrestricted' incoming resources and are credited to 'Unrestricted Funds'. Where income is required to be used for a specific purpose, the amount is treated as 'restricted' incoming resources and is credited to the appropriate 'restricted fund'.

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis considered appropriate by the Trustees.

Support costs have been allocated against the costs of the charitable activities of the Trust.

Governance costs are included within support costs, they are the costs of providing the governance infrastructure to the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Returned grants are set against grants payable in the year the grant is returned.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

There are no restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES - continued**

**Investments**

Investments are stated at their mid-market value at the balance sheet date. Any realised or unrealised gains or losses are shown in the Statement of Financial Activities.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of certain assets and liabilities. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in expenditure.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Dividends receivable	38,143	34,134
Interest receivable	<u>5,517</u>	<u>5,615</u>
	<u>43,660</u>	<u>39,749</u>

**3. OTHER INCOME**

	2023	2022
	£	£
Sundry compensation	<u>-</u>	<u>300</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Grants payable	<u>24,900</u>	<u>1,987</u>	<u>26,887</u>

**5. GRANTS PAYABLE**

	2023	2022
	£	£
Grants payable	<u>24,900</u>	<u>19,600</u>
Total number of grants paid to individuals	<u>15</u>	<u>14</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Grants payable	<u>550</u>	<u>1,437</u>	<u>1,987</u>

Support costs, included in the above, are as follows:

**Management**

	2023 £	2022 £
Administration of the charity	<u>550</u>	<u>550</u>

**Governance costs**

	2023 £	2022 £
Professional fees	78	128
Independent examiner fee	<u>1,359</u>	<u>1,288</u>
	<u>1,437</u>	<u>1,416</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

Expenses of £100 (2022: £100) have been reimbursed to Mr A P Theakston, a Trustee. During the year a payment of £450 (2022: £450) was made to Mr A P Theakston, a Trustee, for the administration of the charity.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	39,749
Other income	<u>300</u>
<b>Total</b>	<u>40,049</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Grants payable	21,566
Other	<u>8</u>
<b>Total</b>	<u>21,574</u>
Net gains on investments	35,108

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

<b>8.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>NET INCOME</b>	53,583
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	1,225,982
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,279,565</u>
<b>9.</b>	<b>FIXED ASSET INVESTMENTS</b>	Listed investments £
	<b>MARKET VALUE</b>	
	At 1 April 2022	1,218,978
	Additions	14,338
	Revaluations	<u>(59,964)</u>
	At 31 March 2023	<u>1,173,352</u>
	<b>NET BOOK VALUE</b>	
	At 31 March 2023	<u>1,173,352</u>
	At 31 March 2022	<u>1,218,978</u>
<p>The investments comprise £979,193 (2022: £1,003,246) invested in UK investment funds, and £194,159 (2022: £215,732) invested in a corporate bond. The historic cost of the investments is £851,297 (2022: £836,959). All investments are held primarily for an investment return.</p> <p>Cost or valuation at 31 March 2023 is represented by:</p>		
	Valuation in 2023	<u>1,173,352</u>

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>2,879</u>	<u>1,816</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
			£
<b>Unrestricted funds</b>			
General fund	1,279,565	(43,190)	1,236,375
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,279,565</u>	<u>(43,190)</u>	<u>1,236,375</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	43,660	(26,887)	(59,963)	(43,190)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>43,660</u>	<u>(26,887)</u>	<u>(59,963)</u>	<u>(43,190)</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
			£
<b>Unrestricted funds</b>			
General fund	1,225,982	53,583	1,279,565
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,225,982</u>	<u>53,583</u>	<u>1,279,565</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	40,049	(21,574)	35,108	53,583
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>40,049</u>	<u>(21,574)</u>	<u>35,108</u>	<u>53,583</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,225,982	10,393	1,236,375
	1,225,982	10,393	1,236,375
<b>TOTAL FUNDS</b>	<b>1,225,982</b>	<b>10,393</b>	<b>1,236,375</b>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	83,709	(48,461)	(24,855)	10,393
	83,709	(48,461)	(24,855)	10,393
<b>TOTAL FUNDS</b>	<b>83,709</b>	<b>(48,461)</b>	<b>(24,855)</b>	<b>10,393</b>

General Fund - This fund represents unrestricted resources available for the general work of the charity.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**The Ropner Centenary Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends receivable	38,143	34,134
Interest receivable	<u>5,517</u>	<u>5,615</u>
	43,660	39,749
<b>Other income</b>		
Sundry compensation	<u>-</u>	<u>300</u>
<b>Total incoming resources</b>	43,660	40,049
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to individuals	24,900	19,600
<b>Other</b>		
Bank interest	-	8
<b>Support costs</b>		
<b>Management</b>		
Administration of the charity	550	550
<b>Governance costs</b>		
Professional fees	78	128
Independent examiner fee	<u>1,359</u>	<u>1,288</u>
	<u>1,437</u>	<u>1,416</u>
Total resources expended	<u>26,887</u>	<u>21,574</u>
<b>Net income before gains and losses</b>	16,773	18,475
Net (losses)/gains on investments	<u>(59,963)</u>	<u>35,108</u>
<b>Net (expenditure)/income</b>	<u>(43,190)</u>	<u>53,583</u>

This page does not form part of the statutory financial statements

**THE ROPNER CENTENARY TRUST**

England & Wales - Charity number 269109

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2022  
for  
The Ropner Centenary Trust**

# **The Ropner Centenary Trust**

## **Contents of the Financial Statements for the Year Ended 31 March 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 12

**The Ropner Centenary Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2022**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are the relief of those persons considered to be in a condition of poverty or distress or in need of education.

### **Public benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year the charity paid out 14 grants to individuals.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

The investment strategy is set by the Trustees and takes account of recent demand for funds. The Trustees consider the income requirements, the risk profile and the market prospects in the medium term. The funds may be invested in any type of investment. Our strategy is reviewed annually.

### **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 allows maximum flexibility in determining investment policy. The current level of free reserves is £60,587 (2021: £54,542). This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which may arise from time to time.

The charity has no restricted funds and there are no restrictions on the charity's power to invest.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ropner Centenary Trust is constituted under a trust deed dated 2 January 1975 and deed of variation dated 10 March 1983. It is a registered charity number 269109.

### **Recruitment and appointment of new trustees**

Trustees are appointed by the Board of Trustees. New Trustees are given appropriate induction to allow them to perform their duties effectively.

### **Organisation**

The Trustees meet annually to assess grant applications and to consider the investment performance of the assets available to the organisation.

### **Risk**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

269109

**The Ropner Centenary Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2022**

**Principal address**

15 The Green  
High Coniscliffe  
DARLINGTON  
Co Durham  
DL2 2LJ

**Trustees**

A P Theakston  
R J B Ropner  
Sir Henry John William Ropner

**Independent Examiner**

A W Lockett FCA DChA BFP  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Solicitors**

Tilly Bailey & Irvine LLP  
York Chambers  
York Road  
Hartlepool  
TS26 9DP

**Bankers**

NatWest Bank Plc  
25 High Row  
Darlington  
Co Durham  
DL3 7QP

Approved by order of the board of trustees on 16 November 2022 and signed on its behalf by:

A P Theakston - Trustee

**Independent Examiner's Report to the Trustees of  
The Ropner Centenary Trust**

**Independent examiner's report to the trustees of The Ropner Centenary Trust**

I report to the charity trustees on my examination of the accounts of The Ropner Centenary Trust (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A W Lockett FCA DChA BFP  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

16 November 2022

**The Ropner Centenary Trust**

**Statement of Financial Activities  
for the Year Ended 31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	-	500
Investment income	3	39,749	38,956
Other income	4	<u>300</u>	<u>-</u>
<b>Total</b>		<u>40,049</u>	<u>39,456</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	5		
Donations		-	2,000
Grants payable		21,566	20,924
Other		<u>8</u>	<u>-</u>
<b>Total</b>		<u>21,574</u>	<u>22,924</u>
 Net gains on investments		 <u>35,108</u>	 <u>173,747</u>
 <b>NET INCOME</b>		 53,583	 190,279
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		 <u>1,225,982</u>	 <u>1,035,703</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>1,279,565</u></u>	 <u><u>1,225,982</u></u>

The notes form part of these financial statements

**The Ropner Centenary Trust**

**Balance Sheet  
31 March 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	10	1,218,978	1,171,440
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		10,441	20,874
Cash at bank		<u>51,962</u>	<u>35,952</u>
		62,403	56,826
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,816)	(2,284)
		<u>60,587</u>	<u>54,542</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,279,565</u>	<u>1,225,982</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,279,565</u>	<u>1,225,982</u>
<b>NET ASSETS</b>			
		<u>1,279,565</u>	<u>1,225,982</u>
<b>FUNDS</b>			
Unrestricted funds	12	<u>1,279,565</u>	<u>1,225,982</u>
<b>TOTAL FUNDS</b>			
		<u>1,279,565</u>	<u>1,225,982</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 November 2022 and were signed on its behalf by:

A P Theakston - Trustee

## The Ropner Centenary Trust

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and 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 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) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Incoming resources**

Incoming resources that may be applied for the charity's general purposes are treated as 'unrestricted' incoming resources and are credited to 'Unrestricted Funds'. Where income is required to be used for a specific purpose, the amount is treated as 'restricted' incoming resources and is credited to the appropriate 'restricted fund'.

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis considered appropriate by the Trustees.

Support costs have been allocated against the costs of the charitable activities of the Trust.

Governance costs are included within support costs, they are the costs of providing the governance infrastructure to the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Returned grants are set against grants payable in the year the grant is returned.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

There are no restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**1. ACCOUNTING POLICIES - continued**

**Investments**

Investments are stated at their mid-market value at the balance sheet date. Any realised or unrealised gains or losses are shown in the Statement of Financial Activities.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of certain assets and liabilities. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in expenditure.

**2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	<u>-</u>	<u>500</u>

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Dividends receivable	34,134	31,983
Interest receivable	<u>5,615</u>	<u>6,973</u>
	<u>39,749</u>	<u>38,956</u>

**4. OTHER INCOME**

	2022	2021
	£	£
Sundry compensation	<u>300</u>	<u>-</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants payable	<u>19,600</u>	<u>1,966</u>	<u>21,566</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**6. GRANTS PAYABLE**

	2022	2021
	£	£
Donations	-	2,000
Grants payable	<u>19,600</u>	<u>19,200</u>
	<u>19,600</u>	<u>21,200</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
St Aidans Church	<u>-</u>	<u>1,000</u>

Total number of grants paid to individuals	<u>14</u>	<u>16</u>
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**7. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Grants payable	<u>550</u>	<u>1,416</u>	<u>1,966</u>

Support costs, included in the above, are as follows:

**Management**

	2022	2021
	£	£
Administration of the charity	<u>550</u>	<u>550</u>

**Governance costs**

	2022	2021
	£	£
Professional fees	128	-
Independent examiner fee	<u>1,288</u>	<u>1,174</u>
	<u>1,416</u>	<u>1,174</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

Expenses of £100 ((2021: £100) have been reimbursed to Mr A P Theakston, a Trustee. During the year a payment of £450 (2021: £450) was made to Mr A P Theakston, a Trustee, for the administration of the charity.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	500
Investment income	<u>38,956</u>
<b>Total</b>	<u>39,456</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations	2,000
Grants payable	<u>20,924</u>
<b>Total</b>	<u>22,924</u>
Net gains on investments	<u>173,747</u>
<b>NET INCOME</b>	190,279
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<u>1,035,703</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,225,982</u></u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**10. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2021	1,171,440
Additions	12,430
Revaluations	<u>35,108</u>
At 31 March 2022	<u>1,218,978</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>1,218,978</u>
At 31 March 2021	<u>1,171,440</u>

The investments comprise £1,003,246 (2021: £936,446) invested in UK investment funds, and £215,732 (2021: £234,994) invested in a corporate bond. The historic cost of the investments is £836,959 (2021: £824,529). All investments are held primarily for an investment return.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>1,218,978</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Accruals and deferred income	<u>1,816</u>	<u>2,284</u>

**12. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,225,982	53,583	1,279,565
	<u>1,225,982</u>	<u>53,583</u>	<u>1,279,565</u>
<b>TOTAL FUNDS</b>	<u>1,225,982</u>	<u>53,583</u>	<u>1,279,565</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	40,049	(21,574)	35,108	53,583
	<u>40,049</u>	<u>(21,574)</u>	<u>35,108</u>	<u>53,583</u>
<b>TOTAL FUNDS</b>	<u>40,049</u>	<u>(21,574)</u>	<u>35,108</u>	<u>53,583</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,035,703	190,279	1,225,982
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,035,703</u>	<u>190,279</u>	<u>1,225,982</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,456	(22,924)	173,747	190,279
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>39,456</u>	<u>(22,924)</u>	<u>173,747</u>	<u>190,279</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,035,703	243,862	1,279,565
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,035,703</u>	<u>243,862</u>	<u>1,279,565</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	79,505	(44,498)	208,855	243,862
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>79,505</u>	<u>(44,498)</u>	<u>208,855</u>	<u>243,862</u>

General Fund - This fund represents unrestricted resources available for the general work of the charity.

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**THE ROPNER CENTENARY TRUST**

England & Wales - Charity number 269109

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
The Ropner Centenary Trust**

DRAFT

**The Ropner Centenary Trust**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 11
<b>Detailed Statement of Financial Activities</b>	12

DRAFT

**The Ropner Centenary Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2021**

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of 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) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the charity are the relief of those persons considered to be in a condition of poverty or distress or in need of education.

### **Public benefit**

The charity's aims and achievements are set out within this report. The activities set out in this report have been undertaken to further the charity's charitable purposes for the public benefit. The Trustees have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission and the Trustees have paid due regard to this guidance in deciding what activities the charity should undertake.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

During the year the charity paid out 16 grants to individuals and made donations of £1,000 to St Aidans Church and £1,000 to Mr D Allison.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

The investment strategy is set by the Trustees and takes account of recent demand for funds. The Trustees consider the income requirements, the risk profile and the market prospects in the medium term. The funds may be invested in any type of investment. Our strategy is reviewed annually.

### **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 allows maximum flexibility in determining investment policy. The current level of free reserves is £54,542 (2020: £49,119). This provides sufficient funds to cover governance and support costs and to respond to emergency applications for grants which may arise from time to time.

The charity has no restricted funds and there are no restrictions on the charity's power to invest.

### **COVID-19**

The Trust has not been greatly affected by the COVID-19 situation. It has significant reserves and income arises solely out of investment income and interest and does not rely on fundraising events etc. The future impact on investments will largely depend on the duration of this crisis and therefore the Trustees will closely monitor the ongoing situation.

The main impact may be on the numbers of beneficiaries, the majority of whom are over the age of 75.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Ropner Centenary Trust is constituted under a trust deed dated 2 January 1975 and deed of variation dated 10 March 1983. It is a registered charity number 269109.

### **Recruitment and appointment of new trustees**

Trustees are appointed by the Board of Trustees. New Trustees are given appropriate induction to allow them to perform their duties effectively.

### **Organisation**

The Trustees meet annually to assess grant applications and to consider the investment performance of the assets available to the organisation.

**The Ropner Centenary Trust**

**Report of the Trustees  
for the Year Ended 31 March 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk**

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to lessen these risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

269109

**Principal address**

15 The Green  
High Coniscliffe  
DARLINGTON  
Co Durham  
DL2 2LJ

**Trustees**

A P Theakston  
R J B Ropner  
Sir Henry John William Ropner

**Independent Examiner**

A W Lockett FCA DChA BFP  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

**Solicitors**

Tilly Bailey & Irvine LLP  
York Chambers  
York Road  
Hartlepool  
TS26 9DP

**Bankers**

NatWest Bank Plc  
25 High Row  
Darlington  
Co Durham  
DL3 7QP

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
A P Theakston - Trustee

**Independent Examiner's Report to the Trustees of  
The Ropner Centenary Trust**

**Independent examiner's report to the trustees of The Ropner Centenary Trust**

I report to the charity trustees on my examination of the accounts of The Ropner Centenary Trust (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A W Lockett FCA DChA BFP  
Clive Owen LLP  
Chartered Accountants  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

Date: .....

The Ropner Centenary Trust

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	500	-
Investment income	3	38,956	45,071
<b>Total</b>		39,456	45,071
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations	4	2,000	3,000
Grants payable		20,924	22,690
<b>Total</b>		22,924	25,690
Net gains/(losses) on investments		173,747	(170,374)
<b>NET INCOME/(EXPENDITURE)</b>		190,279	(150,993)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,035,703	1,186,696
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,225,982	1,035,703

The notes form part of these financial statements

**The Ropner Centenary Trust**

**Balance Sheet  
31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	1,171,440	986,584
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		20,874	4,596
Cash at bank		35,952	46,223
		56,826	50,819
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,284)	(1,700)
		54,542	49,119
<b>NET CURRENT ASSETS</b>			
		1,225,982	1,035,703
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,225,982	1,035,703
<b>NET ASSETS</b>			
		1,225,982	1,035,703
<b>FUNDS</b>			
Unrestricted funds	11	1,225,982	1,035,703
<b>TOTAL FUNDS</b>			
		1,225,982	1,035,703

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
A P Theakston - Trustee

## The Ropner Centenary Trust

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Incoming resources**

Incoming resources that may be applied for the charity's general purposes are treated as 'unrestricted' incoming resources and are credited to 'Unrestricted Funds'. Where income is required to be used for a specific purpose, the amount is treated as 'restricted' incoming resources and is credited to the appropriate 'restricted fund'.

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### **Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis considered appropriate by the Trustees.

Support costs have been allocated against the costs of the charitable activities of the Trust.

Governance costs are included within support costs, they are the costs of providing the governance infrastructure to the charity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Returned grants are set against grants payable in the year the grant is returned.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

There are no restricted funds.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

**Investments**

Investments are stated at their mid-market value at the balance sheet date. Any realised or unrealised gains or losses are shown in the Statement of Financial Activities.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of certain assets and liabilities. The estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant.

**Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in expenditure.

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	500	-

3. INVESTMENT INCOME

	2021 £	2020 £
Dividends receivable	31,983	35,237
Interest receivable	6,973	9,834
	<u>38,956</u>	<u>45,071</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Donations	2,000	-	2,000
Grants payable	19,200	1,724	20,924
	<u>21,200</u>	<u>1,724</u>	<u>22,924</u>

5. GRANTS PAYABLE

	2021 £	2020 £
Donations	2,000	3,000
Grants payable	19,200	21,000
	<u>21,200</u>	<u>24,000</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**5. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Claro Enterprises	-	2,000
Scuba Diving For All	-	1,000
St Aidans Church	1,000	-
	<u>1,000</u>	<u>3,000</u>
Total number of grants paid to individuals	<u>16</u>	<u>21</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Grants payable	<u>550</u>	<u>1,174</u>	<u>1,724</u>

Support costs, included in the above, are as follows:

**Management**

	2021	2020
	Grants payable £	Total activities £
Administration of the charity	<u>550</u>	<u>550</u>

**Governance costs**

	2021	2020
	Grants payable £	Total activities £
Independent examiner fee	<u>1,174</u>	<u>1,140</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

Expenses of £100 (2020: £100) have been reimbursed to Mr A P Theakson, a Trustee. During the year a payment of £450 (2020: £450) was made to Mr A P Theakston, a Trustee, for the administration of the charity.

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	45,071
<b>EXPENDITURE ON Charitable activities</b>	
Donations	3,000
Grants payable	22,690
<b>Total</b>	<u>25,690</u>
Net gains/(losses) on investments	<u>(170,374)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(150,993)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	1,186,696
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,035,703</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2020	986,584
Additions	11,109
Revaluations	173,747
At 31 March 2021	<u>1,171,440</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u><u>1,171,440</u></u>
At 31 March 2020	<u><u>986,584</u></u>

The investments comprise £936,446 (2020: £769,432) invested in UK investment funds, and £234,994 (2020: £217,152) invested in a corporate bond. The historic cost of the investments is £824,529 (2020: £813,420). All investments are held primarily for an investment return.

Cost or valuation at 31 March 2021 is represented by:

	Listed investments £
Valuation in 2021	<u><u>1,171,440</u></u>

The Ropner Centenary Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	2,284	1,700
	<u>          </u>	<u>          </u>

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
<b>Unrestricted funds</b>			
General fund	1,035,703	190,279	1,225,982
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,035,703</u>	<u>190,279</u>	<u>1,225,982</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	39,456	(22,924)	173,747	190,279
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>39,456</u>	<u>(22,924)</u>	<u>173,747</u>	<u>190,279</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At
	£	£	31.3.20
			£
<b>Unrestricted funds</b>			
General fund	1,186,696	(150,993)	1,035,703
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,186,696</u>	<u>(150,993)</u>	<u>1,035,703</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	45,071	(25,690)	(170,374)	(150,993)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>45,071</u>	<u>(25,690)</u>	<u>(170,374)</u>	<u>(150,993)</u>

**The Ropner Centenary Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,186,696	39,286	1,225,982
<b>TOTAL FUNDS</b>	<u>1,186,696</u>	<u>39,286</u>	<u>1,225,982</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	84,527	(48,614)	3,373	39,286
<b>TOTAL FUNDS</b>	<u>84,527</u>	<u>(48,614)</u>	<u>3,373</u>	<u>39,286</u>

General Fund - This fund represents unrestricted resources available for the general work of the charity.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**The Ropner Centenary Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	500	-
<b>Investment income</b>		
Dividends receivable	31,983	35,237
Interest receivable	6,973	9,834
	38,956	45,071
<b>Total incoming resources</b>	39,456	45,071
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants payable to institutions	2,000	3,000
Grants to individuals	19,200	21,000
	21,200	24,000
<b>Support costs</b>		
<b>Management</b>		
Administration of the charity	550	550
<b>Governance costs</b>		
Independent examiner fee	1,174	1,140
	22,924	25,690
<b>Total resources expended</b>	22,924	25,690
<b>Net income before gains and losses</b>	16,532	19,381
<b>Realised recognised gains and losses</b>		
Net gains/(losses) ob investments	173,747	(170,374)
<b>Net income/(expenditure)</b>	190,279	(150,993)