

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

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The Ropner Centenary Trust

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

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

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

The notes form part of these financial statements

The Ropner Centenary Trust

**Balance Sheet
31 March 2025**

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

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>550</u>	<u>2,142</u>	<u>2,692</u>

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

Management

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

Governance costs

	2025 Grants payable £	2024 Total activities £
Professional fees	-	117
Independent examiner fee	2,142	1,623
	<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 £
INCOME AND ENDOWMENTS FROM	
Investment income	48,466
	<u>48,466</u>
EXPENDITURE ON	
Charitable activities	
Donations	2,000
Grants payable	25,390
	<u>27,390</u>
Total	<u>27,390</u>
Net gains on investments	12,768
	<u>12,768</u>
NET INCOME	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	3,200	2,062

11. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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

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

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 £
Unrestricted funds			
General fund	1,236,375	90,453	1,326,828
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	93,298	(57,882)	55,037	90,453
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends receivable	36,134	40,958
Interest receivable	8,698	7,508
	<u>44,832</u>	<u>48,466</u>
Total incoming resources	44,832	48,466
EXPENDITURE		
Charitable activities		
Grants payable to institutions	5,000	2,000
Grants to individuals	22,800	23,100
	<u>27,800</u>	<u>25,100</u>
Support costs		
Management		
Administration of the charity	550	550
Governance costs		
Professional fees	-	117
Independent examiner fee	2,142	1,623
	<u>2,142</u>	<u>1,740</u>
Total resources expended	30,492	27,390
Net income before gains and losses	14,340	21,076
Realised recognised gains and losses		
Net gains/(losses) on investments	42,269	12,768
Net income	<u><u>56,609</u></u>	<u><u>33,844</u></u>