

Charity Registration Number 273818

ROWAN BENTALL CHARITABLE TRUST R.11
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2022

ROWAN BENTALL CHARITABLE TRUST R.11

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ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

REFERENCE AND ADMINISTRATION DETAILS

Registered charity name	Rowan Bentall Charitable Trust R.11
Charity registration number (UK)	273818
Principal address of charity	P O Box 109 Haslemere GU27 9GW
Settlor	Leonard Edward Rowan Bentall (dec'd 24/07/1993)
Trustees	Edward Bentall DL, FCA Alastair Bentall Kate Bentall Holly Hunter Sarah Haines Sarah Thompson Abigail Shaw
ADVISERS:	
Bankers	NatWest Bank PLC 5 Market Place Kingston upon Thames Surrey KT1 1JX
Solicitors	Withers LLP 20 Old Bailey London EC4M 7AN
Accountants	Deloitte LLP 1 Station Square Cambridge CB1 2GA
Independent examiner	C Dougherty FCA Lakin Rose Limited Pioneer House Vision Park Histon Cambridge CB24 9NL
Investment managers	Evelyn Partners (formerly Smith & Williamson until 13 June 2022) 45 Gresham Street London EC2V 7BG

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

TRUSTEES' ANNUAL REPORT

The Trustees present their report and the financial statements for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Financial Reporting Standard 102 (effective January 2019) and the provisions of the trust deed of 6 December 1972.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Rowan Bentall Charitable Trust R.11 is an unincorporated irrevocable trust, constituted under a trust deed dated 6 December 1972 for charitable purposes, with assets provided by Leonard Edward Rowan Bentall. It is a registered charity, charity number 273818.

The power of appointing new trustees was vested with the settlor during his lifetime, and is now vested in the Trustees. On appointment, new trustees are provided with information on the structure, administration, policies and procedures of the Trust and the duties of the Trustees. Where appropriate, and depending on the existing knowledge and experience in the charities sector of the incoming Trustee, any new Trustee is encouraged to consider whether they would benefit from external training.

Details of the Trustees who served during the year and since the year-end are set out in the Reference and Administration Details. The Trustees provide their services without charge and no trustees' remuneration was paid during the year.

All matters of policy and management are determined by the Trustees who routinely meet at least once a year and as circumstances require.

OBJECTIVES AND ACTIVITIES

Summary of objectives as set out in the governing document

The objectives of the charity including the grant making policy are as follows:-

The Trustees have the power to pay or apply the income and so much of the capital of the Trust Fund to such exclusively charitable objects and purposes as they, in their absolute discretion think fit. This includes, without limitation, the application of the Trust Fund for the relief, maintenance, support and provision of amenities of such of the former employees of Bentalls PLC (including the employees of any associated or subsidiary company or any successor to them), and their widows, widowers, children and dependants as the Trustees in their discretion may consider to be in need through poverty, ill-health, or some similar reason.

The accumulation period ended on 6 December 1993. From this date, the whole of the net available annual income has to be distributed by the Trustees.

The Trust's aim is to assist such other charities as the Trustees in their absolute discretion think fit in achieving their aims by awarding grants (with regard to the relief, maintenance, support and provision of amenities for such former employees of Bentalls PLC and associated companies and their widows, widowers, children and dependants as the Trustees consider to be in need). The Trust aims to award grants each year to other charities totalling at least the Trust's net available income; the Trustees may also, if they see fit, have recourse to the accumulated income and/or capital in achieving its aims.

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TRUSTEES' ANNUAL REPORT

The Trustees will consider applications (which meet its criteria for grants) under the following headings – (a) the advancement of health or the saving of lives; (b) local churches – repair, maintenance, and improvement etc.; (c) the relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage: childhood and youth, old age and welfare; (d) the advancement of education; (e) the advancement of environmental protection or improvement; (f) the advancement of animal welfare (g) any other purposes currently recognised as charitable or which are in the spirit of any purposes currently recognised as charitable which fall within paragraph (m) of section 3(i) Charities Act 2011.

The Trustees have absolute discretion as to whether to approve a grant to any particular applicant and will not give reasons for any refusal.

Summary of main activities undertaken for the public benefit

During the year ended 5 April 2022, the Trustees have exercised their discretion, with regard to the donations made in the year, supporting charities in Southern England which fall within the categories (a) to (g) mentioned above.

The Trustees have considered the Charity Commission's guidance on the operation of public benefit under the Charities Act 2011 and consider that the requirements have been met.

ACHIEVEMENTS AND PERFORMANCE

In the year ended 5 April 2022 the Trustees made donations totalling £56,705 to a total of 121 different charitable organisations operating in a wide variety of sectors. Most of the donations were for sums of between £250 and £1,000, the most common sum being £250, in accordance with the Trustees' desire to help as many charities as possible, subject to the limitations of available resources.

The largest grant made was £3,000 to the charities, Kingston & District Sea Cadet Corps and Retail Trust. 38.53% of the total grants made were to provide relief for those in need by reason of Youth, Age, Ill-Health, Disability, Financial Hardship or Other Disadvantage. Details of the grants made to institutions can be found in Note 11 to the accounts.

The Trustees look closely at all applications put before them with a view to looking at the number of potential beneficiaries and are keen to ensure that, as far as is possible, and depending on the category of the application, grants are awarded where there is either the greatest need or the widest benefit to the general public.

FINANCIAL REVIEW

Total unrestricted funds as at 5 April 2022 amount to £3,224,412 compared with £3,146,034 in the previous year. No restricted funds are held as at 5 April 2022.

The Trustees aim to distribute the available net income as detailed in the Objectives and Activities section of the Trustees' report above. At the annual trustee meeting, an annual donation list is agreed by the Trustees. During the year, decisions on awarding the grants are delegated to two Trustees, and these are confirmed by all Trustees at the annual trustee meeting.

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

TRUSTEES' ANNUAL REPORT

The incoming income resources of the Trust for the year ended 5 April 2022 amounted to £58,089, of which £58,020 was generated from its investments held with Evelyn Partners, after accounting for accrued income of £605 that related to the prior year. The balance of income relates to bank interest and tax credits on the investment income.

Of the incoming income resources, £56,705 was distributed by way of charitable grants and investment management expenses of £15,049, governance costs of £12,887 and support costs of £4,666 absorbed £32,602. This resulted in expenditure exceeding income by £31,218 for the year.

The value of the investments under management was £3,015,745 at 5 April 2022 (2021 – £2,936,479). The investment portfolio is under discretionary management with the stockbrokers, who undertake a moderate risk investment policy and review the investment performance regularly with the trustees.

The trustees have considered the effect of the Covid-19 pandemic and do not consider that this will prevent the Trust from continuing, as they do not have funding commitments with any of their donees. The Trustees will keep the Trust continuing as a going concern.

The Trustees have wide powers of investment and the overall objective is to maximise the long term return of the Trust's funds. The Trustees maintain a written investment policy that further details the management, risk and ethical policy of the investment funds.

Reserves policy

The trustees consider the assets of the Trust as "expendable endowment" to provide income from which to make donations and not as reserves.

Any unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') are held to fund management, administration and support costs and continuing donations in furtherance of the charity's objectives.

Applications for grants have continued at a similar level to last year. Having regard to the likely levels of incoming resources and direct charitable expenditure, the Trustees are satisfied that the funds and assets at 5 April 2022 as reflected in the balance sheet are available and adequate for the Trustees to fulfil the obligations of the Charity and maintain its operations.

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

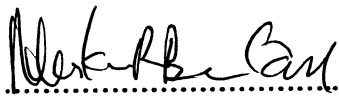
TRUSTEES' ANNUAL REPORT

PLANS FOR FUTURE PERIODS

The Trustees intend to continue to support charitable objectives as set out in the governing document.

The Trustees intend to continue their involvement with the London Community Foundation and look to make more donations within the Kingston Upon Thames catchment area.

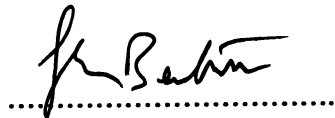
Approved by the Trustees and signed on their behalf by:



TRUSTEE

DATE:

28/09/2022



TRUSTEE

DATE

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

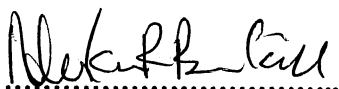
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Financial Reporting Standard 102 (effective January 2019) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

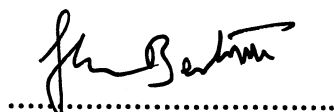
Approved by the Trustees and signed on their behalf by:



TRUSTEE

DATE:

28/09/2022



TRUSTEE

DATE:

ROWAN BENTALL CHARITABLE TRUST R.11

INDEPENDENT EXAMINER'S REPORT YEAR ENDED 5 APRIL 2022

Independent Examiner's report to the Trustees of Rowan Bentall Charitable Trust R. 11

I report on the accounts of the charitable trust for the year ended 5 April 2022, which are set out on pages 9 to 18.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 145 (5) (b) of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year (under section 145(1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 24 October 2022

C P J Dougherty, FCA
Lakin Rose Limited
Pioneer House
Vision Park, Histon
Cambridge, CB24 9NL

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Note	Income fund £	Capital fund £	Total Unrestric- ted Funds 2022 £	Total Unrestric- ted Funds 2021 £
Investments					
Accrued income		(605)		(605)	1,418
Additional tax due re. Rowan Bentall Trust R8		-		-	(2,267)
Bank interest		7		7	66
Income tax recoverable		62		62	337
Investment income		58,625		58,625	64,606
Realised gains on investments	8	-	76,559	76,559	19,955
Unrealised gains on investments	8	-	29,847	29,847	676,175
Total income		58,089	106,406	164,495	760,290
Cost of generating funds					
Investment management costs		15,049	-	15,049	13,373
Charitable activities					
Grants payable	6	56,705	-	56,705	53,080
Governance costs	7	12,887	-	12,887	20,454
Support costs	7	4,666	-	4,666	5,287
Total expenditure		89,307	-	89,307	92,194
Net income/(expenditure)		(31,218)	106,406	75,188	668,096
Other recognised gains and (losses)					
RBS litigation cash		-	3,144	3,144	1,520
Unrealised gains on foreign exchange		-	46	46	(4,415)
Net movement in funds		(31,218)	109,596	78,378	665,201
Reconciliation of funds:					
Balances brought forward at 6 April 2021		14,150	3,131,884	3,146,034	2,480,833
Transfer between funds		17,068	(17,068)	-	-
Balances carried forward at 5 April 2022		-	3,224,412	3,224,412	3,146,034

All recognised gains and losses have been included in the Statement of Financial Activities and the amounts included are derived from continuing activities of the Trust.

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

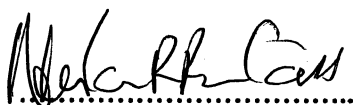
ROWAN BENTALL CHARITABLE TRUST R.11
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BALANCE SHEET
AS AT 5 APRIL 2022

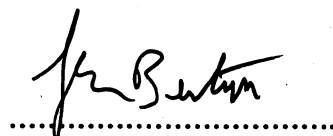
	Note	Total Unrestric- ted Funds 2022 £	Total Unrestric- ted Funds 2021 £
FIXED ASSETS			
Investments	8	3,015,745	2,936,479
CURRENT ASSETS			
Debtors			
Accrued income		813	1,418
Dividends receivable		6,933	7,477
Income tax and repayment interest receivable		432	370
Investments			
Cash at bank and in hand	8	216,067	215,833
CREDITORS: amounts falling due within one year	9	224,245 (15,578)	225,098 (15,543)
NET CURRENT ASSETS		208,667	209,555
NET ASSETS	10	3,224,412	3,146,034
The funds of the charity			
Capital		3,224,412	3,131,884
Income		-	14,150
	10	3,224,412	3,146,034

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

Approved by the Trustees and signed on their behalf by:


.....

TRUSTEE


.....

TRUSTEE

DATE:

28/09/2022

DATE:

**ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022**

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP January 2019), Financial Reporting Standard 102 and applicable United Kingdom accounting standards. The particular accounting policies adopted by the Trustees are described below.

Going concern

The Trustees consider that the charity has sufficient resources to continue in operational existence for the foreseeable future. The Trustees have a reasonable expectation that the charity is well placed to manage its business successfully despite the current uncertain economic outlook. Accordingly they continue to adopt a going concern basis in preparing the financial statements.

Basis of accounting

The financial statements have been drawn up under the historical cost convention as modified by the revaluation of investments.

Income

All income is recognised in the Statement of Financial Activities when the conditions for entitlement and receipt have been met and there is reasonable assurance of receipt.

Charitable activities

Grants made by the Trust are charged against income in the year in which they are awarded.

Support and Governance costs

Governance costs are the administrative and management costs in support of charitable objects. These costs include independent examination and other costs associated with statutory requirements.

Investments

Listed investments are stated at closing middle market price as at 5 April 2022. All movements in value are shown in the Statement of Financial Activities. Income from listed investments is recognised as income when due together with any associated recoverable income tax or tax credit.

Realised and unrealised gains and losses are shown separately in the appropriate section of the Statement of Financial Activities.

2. CHARITABLE STATUS

The Trust is a registered charity, and is exempt from income, corporation and capital gains tax provided its income and gains are applied for charitable purposes.

3. RELATED PARTY TRANSACTIONS AND TRUSTEES' EXPENSES AND REMUNERATION

During the year the charity made grants of £3,000 (2021, £3,000) to Kingston and District Sea Cadet Corps of which Edward Bentall is the President and a trustee. The charity made a grant of £2,050 (2021, £1,500) to Old Bentallians Association where Edward Bentall is the President. The charity made a grant of £1,000 (2021, £1,000) to The Scientific Exploration Society where Edward Bentall's wife is a Vice President.

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

NOTES TO THE FINANCIAL STATEMENTS

4. TRUSTEES' REMUNERATION

No remuneration or expenses were paid or payable in respect of the current or prior year out of the funds of the Trust either directly or indirectly to any trustee.

5. EMPLOYEES

There were no full or part time employees during the current or prior year.

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

NOTES TO THE FINANCIAL STATEMENTS

6. GRANTS PAYABLE

The following grants were made in accordance with the Trust's objectives:

	2022		2021	
	Number	Amount £	Number	Amount £
Grants (Note 11)	<u>121</u>	<u>56,705</u>	<u>131</u>	<u>53,080</u>

7. SUPPORT AND GOVERNANCE COSTS

	Page	2022 £	2021 £
Governance costs			
Accountancy fees – R11		10,994	14,154
Prior year under provision - Deloitte fees		1,293	-
Accountancy fees – R8		-	4,800
Independent examination fees		900	1,500
Prior year over provision - Lakin Rose		(300)	-
	9	<u>12,887</u>	<u>20,454</u>
Support costs			
Office costs	9	<u>4,666</u>	<u>5,287</u>

8. INVESTMENTS

	Page	2022 £	2021 £
Market value at 6 April 2021		2,936,479	2,263,936
Additions at cost		277,032	223,315
Sale proceeds from disposals		(304,172)	(246,902)
Realised gain	9	76,559	19,955
Profit on revaluation	9	29,847	676,175
Market value at 5 April 2022	10	<u>3,015,745</u>	<u>2,936,479</u>
Total investments			
Listed investments	10	3,015,745	2,936,479
Cash at bank and as part of investment portfolio	10	216,067	215,833
		<u>3,231,812</u>	<u>3,152,312</u>

**ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022**

NOTES TO THE FINANCIAL STATEMENTS

9. LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Page	2022 £	2021 £
Accountancy charges		10,994	9,894
Independent examination charges		900	1,200
Investment management charges		3,552	3,481
Secretarial charges and travel costs		132	968
	10	15,578	15,543

10. ANALYSIS OF ASSETS BETWEEN FUNDS

	Page	Capital fund £	Income fund £	Total Unrestric- ted Funds 2022 £	Total Unrestric- ted Funds 2021 £
Accrued interest		-	813	813	1,418
Cash at bank and in hand		208,667	7,400	216,067	215,833
Dividends receivable		-	6,933	6,933	7,477
Income tax recoverable		-	432	432	370
Listed investments		3,015,745	-	3,015,745	2,936,479
		3,224,412	15,578	3,239,990	3,161,577
Less liabilities		-	(15,578)	(15,578)	(15,543)
	10	3,224,412	-	3,224,412	3,146,034

The capital comprises:

- (i) The amount settled since the Trust was created;
- (ii) Movements in the investment portfolio;
- (iii) Less costs of maintaining the capital such as brokers' fees.

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

NOTES TO THE FINANCIAL STATEMENTS

11. CHARITABLE GRANTS

	£	£
1. The Advancement of Health or Saving of Lives		
Abbeyfield Reading Society	250.00	
Asthma Relief	250.00	
Barnabas Hospices	250.00	
BLESMA	250.00	
Broughton Covid19 Appeal	250.00	
Care for the Carers East Sussex	250.00	
Chaseley Trust	250.00	
Children's Trust	250.00	
Community Foundation for Surrey	261.25	
Friends of Kingston Hospital	250.00	
Hampshire & Isle of Wight Air Ambulance	500.00	
Jigsaw Trust	250.00	
Kent Surrey & Sussex Air Ambulance Trust	250.00	
Kingston Hospital Charity	1,000.00	
Marie Curie	250.00	
Naomi House and Jacks Place	250.00	
Oakleaf	250.00	
Princess Alice Hospice	250.00	
Rockinghorse	250.00	
Royal Hospital for Neuro Disability	250.00	
Salisbury Hospice Charity	250.00	
SDAC	250.00	
Sebastian's Action Trust	250.00	
Shooting Star Children's Hospice/Chase	500.00	
St Barnabas House Hospice	250.00	
The Brain Tumour Trust	2,500.00	
Tommy's	250.00	
Walking With The Wounded	250.00	
Woking and Sam Beare Hospices	250.00	
Yeldall Manor	1,250.00	
Young Epilepsy	250.00	
		12,261.25
2. Local Churches – repair, maintenance and improvement;		
Friends of St Mary's Church Broughton	1,000.00	
St Andrew's Church, Ham	250.00	
		1,250.00

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

3. The Relief of those in Need by reason of Youth, Age, Ill-Health, Disability, Financial Hardship or Other Disadvantage

Aspens Kent Forest School	250.00
BEAMS	250.00
Care For Veterans (Queen Alexandra Hospital Home)	250.00
Charterhouse Ukraine Appeal	250.00
Children With Special Needs	500.00
Combat Stress	500.00
Contact The Elderly	250.00
CRUSE	250.00
Derby Toc H Children's Trust	250.00
Enham Trust	250.00
Fashion & Textile Children's Trust	1,500.00
Focus Surrey	250.00
GASP	250.00
Gurkha Welfare Trust	250.00
Halow	250.00
Happy Days	250.00
Help for Heroes	1,000.00
Life and Soul Youth Work	250.00
Lighthouse - Jigsaw Project	250.00
Mail Force - Ukraine Appeal	1,000.00
Missing People	250.00
Mustard Seed Autism Trust	250.00
NSPCC	250.00
Old Bentallians Association	2,050.00
PTSD Resolution	550.00
Queen Elizabeth's Foundation for Disabled People	250.00
Retail Trust	3,000.00
Rifles Regiment Trust	500.00
Royal British Legion	250.00
Royal Cambridge Home	500.00
Royal Star & Garter Homes	500.00
SCAMPPS Surrey	250.00
Second Chance	2,500.00
SSAFA	250.00
Stand Against Violence	250.00
STUBS	250.00
The Brigitte Trust	250.00
The Mission to Seafarers	250.00
The Not Forgotten Association	250.00
The People Hive	250.00
The Tunbridge Wells Counselling Centre	250.00
The Vineyard Community Centre	500.00
	<hr/>
	21,850.00

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

4. The Advancement of Education

Bedelsford School Association	250.00	
Broughton Primary School	500.00	
Bunbury ESCA Festival	1,000.00	
Chobham Cricket Club	190.00	
Creative Youth	1,000.00	
Friends of Kingston Museum	250.00	
Horse Rangers Association	1,000.00	
Kingston & District Sea Cadet Corps	3,000.00	
London Youth	250.00	
Perennial	250.00	
Polka Theatre	250.00	
Pony Club Sisley & Sandown Chase Branch	500.00	
Quest Riding for The Disabled Association	250.00	
Rentstart	250.00	
Rose Theatre	500.00	
Scientific Exploration Society	1,000.00	
Seal Church of England Primary School	250.00	
Stowe School Foundation	1,000.00	
Surrey Cricket Foundation	1,000.00	
Sussex Clubs for Young People	250.00	
The Amber Foundation	250.00	
The Brunel Museum	250.00	
The Mary Rose Trust	250.00	
The Spirit of Normandy Trust	500.00	
Thrive	250.00	
Valley End Cricket Club Cheri-Tree Appeal	500.00	
West Berkshire Mencap	250.00	
		15,190.00

5. The Advancement of Environmental Protection or Improvement

Bumblebee Conservation Trust	250.00	
Butterfly Conservation	250.00	
Hampshire & Isle of Wight Wildlife Trust	250.00	
Marine Conservation Society	250.00	
Pakenham Water Mill Appeal	250.00	
Sayers Croft Trust	250.00	
Surrey Wildlife Trust	250.00	
		1,750.00

ROWAN BENTALL CHARITABLE TRUST R.11
YEAR ENDED 5 APRIL 2022

6. The Advancement of Animal Welfare

Compassion in Farming	250.00	
David Shepherd Wildlife Foundation	250.00	
Greatwood Charity	250.00	
Greyhound Trust	500.00	
Marine Conservation Society	250.00	
Prickles Hedgehog Rescue	100.00	
Wild Camel Protection Foundation	250.00	
WWF	<u>250.00</u>	
		2,100.00

7. Any other purposes currently recognised as charitable or are in the spirit of any purposes currently recognised as charitable

Chobham Business Club Charity	100.00	
Mayor's Charity Kingston Upon Thames	1,000.00	
Rotary Club of Kingston Upon Thames	1,000.00	
Saints & Sinners Club Charity Golf Day	<u>203.97</u>	
		<u>2,303.97</u>
Total Grants		<u>56,705.22</u>

Valuation of Assets

Managed Portfolio - Discretionary

			Book Cost GBP	Price	Value GBP	Total %	Estimated Gross Income GBP	Estimated Gross Yield %
Cash								
Cash Accounts								
	USD	Income Account USD (MACC.ACC.INC.USD)			0.00	0.00	0	0.0
	USD	Investment USD (MACC.INV.USD)			970.21	0.03	0	0.0
	GBP	Income Account GBP (MACC.ACC.INC.GBP)			520.95	0.02	0	0.0
	GBP	Investment GBP (MACC.INV.GBP)			149,771.47	4.73	0	0.0
Bonds								
Sterling (GBP)								
Corporate								
	GBP 30,000	BURFORD CAPITAL PLC 6.125% GTD SNR NTS 26/10/24 GBP100'REGS' (XS1391063424)	30,120.00	GBP 102.175	30,652.50	0.99	1,838	5.8
		161 days interest accrued from 26-OCT-2021			812.74			
					31,465.24			
Preference Shares								
	75,000	LLOYDS BANKING GROUP 9.25% NON-CUM IRR PRF SHS GBP0.25 (GB00B3KS9W93)	72,448.19	GBP 1.5545	116,587.50	3.68	6,938	6.0
Fund								
	100,000	CQS NEW CITY HIGH YIELD FUND LTD ORD NPV (JE00B1LZS514)	40,562.88	GBP 0.537	53,700.00	1.70	4,470	8.3
	29,335	SEQUOIA ECONOMIC INFRAST INC FD LTD NPV (GG00BV54HY67)	31,331.29	GBP 1.024	30,039.04	0.95	1,833	6.1
Other Currencies								
Fund								
	300	CG PORTFOLIO FUND PLC REAL RETURN FD-CLS'A'SHS GBP (IE0034304117)	30,161.35	GBP 206.96	62,088.00	1.96	901	1.5
	25,000	CVC CREDIT PTNRS EUROPEAN OPPS LTD ORD NPV GBP (JE00B9MRHZ51)	29,343.94	GBP 0.9985	24,962.50	0.79	1,250	5.0
Alternatives & Multi-Asset								

Managed Portfolio - Discretionary

Managed Portfolio - Discretionary			Book Cost GBP	Price	Value GBP	Total %	Estimated Gross Income GBP	Estimated Gross Yield %
Alternatives								
Gold & precious metals								
1,000	WISDOMTREE METAL SECURITIES PHYSICAL GOLD (JE00B1VS3770)		78,823.40	USD 181.81	138,924.12	4.39	0	0.0
Hedge Funds								
250	BLACKROCK STRATEGIC FUNDS BLACKROCK GLOBAL EVENT DRIVEN D2 GBP HGD (LU1373034930)		28,409.44	GBP 123.06	30,765.00	0.97	0	0.0
Property								
Direct								
45,000	GREENCOAT UK WIND PLC ORD GBP0.01 (GB00B8SC6K54)		47,533.50	GBP 1.555	69,975.00	2.21	3,474	5.0
56,250	SUPERMARKET INCOME REIT PLC ORD GBP0.01 (GB00BF345X11)		57,040.20	GBP 1.3	73,125.00	2.31	3,341	4.6
50,000	TRITAX EUROBOX PLC ORD EUR0.01 (GBP) (GB00BG382L74)		56,084.50	GBP 1.07	53,500.00	1.69	2,500	4.7
60,000	VH GBL SUSTAINABLE ENERGY OPPS PLC ORD GBP0.01 (GB00BNKVP754)		60,360.00	GBP 1.17	70,200.00	2.22	3,000	4.3
Equities								
United Kingdom								
2,000	PRUDENTIAL GBP0.05 (GB0007099541)		26,603.16	GBP 11.335	22,670.00	0.72	267	1.2
75,000	ANGLE ORD GBP0.10 (GB0034330679)		78,357.71	GBP 1.065	79,875.00	2.52	0	0.0
5,467	CARETECH HOLDINGS ORD GBP0.005 (GB00B0KWHQ09)		19,524.30	GBP 7.4	40,455.80	1.28	771	1.9
18,801	IP GROUP ORD GBP0.02 (GB00B128J450)		34,223.95	GBP 0.9345	17,569.53	0.55	226	1.3
10,000	POLAR CAPITAL HLDGS PLC ORD GBP0.025 (GB00B1GCLT25)		33,777.44	GBP 6.31	63,100.00	1.99	4,500	7.1
4,000	PPHE HOTEL GROUP ORD NPV (GG00B1Z5FH87)		32,513.92	GBP 14.8	59,200.00	1.87	0	0.0
2,000	SMITHS GROUP PLC ORD GBP0.375 (GB00B1WY2338)		30,721.04	GBP 13.89	27,780.00	0.88	766	2.8
1,500	OCADO GROUP PLC ORD GBP0.02 (GB00B3MBS747)		29,576.40	GBP 12.315	18,472.50	0.58	0	0.0
15,000	SEGRO PLC ORD GBP0.10 (GB00B5ZN1N88)		65,107.28	GBP 13.765	206,475.00	6.52	3,645	1.8
6,400	MARLOWE PLC ORD GBP0.5 (GB00BD8SLV43)		24,787.84	GBP 9.3	59,520.00	1.88	0	0.0
12,500	PHOENIX GROUP HOLDINGS PLC ORD GBP0.10 (GB00BGXQNP29)		71,834.68	GBP 6.238	77,975.00	2.46	6,113	7.8
16,533	DIACEUTICS PLC ORD GBP0.002 (GB00BJQTGV64)		24,119.86	GBP 1.01	16,698.33	0.53	0	0.0
13,793	EQUALS GROUP PLC ORD GBP0.01 (GB00BLS0XX25)		8,047.94	GBP 0.765	10,551.65	0.33	0	0.0
21,900	CREO MEDICAL GROUP PLC ORD GBP0.001 (GB00BZ1BLL44)		40,207.31	GBP 1.07	23,433.00	0.74	0	0.0

Managed Portfolio - Discretionary

			Book Cost GBP	Price	Value GBP	Total %	Estimated Gross Income GBP	Estimated Gross Yield %
Overseas								
North America								
1,500	FINDLAY PARK FUNDS PLC AMERICAN USD DIS (IE0002458671)		26,050.35	USD 177.5	203,446.17	6.42	0	0.0
657	VERIZON COMMUNICATIONS COM USD0.10 (US92343V1044)		12,743.25	USD 52.77501	26,494.36	0.84	1,285	4.9
450	WALT DISNEY COMPANY (THE) COM DISNEY USD0.01 (US2546871060)		32,501.17	USD 135.64	46,640.18	1.47	0	0.0
Europe								
750	RWE AG NPV (DE0007037129)		23,962.81	EUR 40.515	25,338.49	0.80	563	2.2
Japan								
19,797.42	FRANKLIN TEMPLETON FUNDS II FTF MARTIN CURRIE JAPAN EQUITY X ACC (GB00B8JYLC77)		16,675.00	GBP 4.757	94,176.33	2.97	0	0.0
1,500	COUPLAND CARDIFF FUNDS PLC JAPAN ALPHA I GBP ACC HEDGED (IE00BGP6PZ49)		14,392.56	GBP 21.101	31,651.50	1.00	0	0.0
30,000	NIPPON ACTIVE VALUE FUND PLC ORD GBP0.01 (GB00BKLGLS10)		30,180.00	GBP 1.19	35,700.00	1.13	585	1.6
Pacific Basin ex Japan								
15,000	FIDELITY ASIAN VALUES ORD GBP0.25 (GB0003322319)		55,947.17	GBP 4.59	68,850.00	2.17	1,320	1.9
13,000	FIRST SENTIER INVRS (UK) FDS LTD FSSA GREATER CHINA GROWTH B GBP ACC (GB0033874321)		38,665.51	GBP 12.6072 on 04 Apr 22	163,893.60	5.17	851	0.5
72,430.51	BNY MELLON FUND MANAGERS LIMITED ASIAN INCOME INSTL W GBP DIS (GB00B8KPW262)		71,103.03	GBP 1.4182	102,720.95	3.24	3,151	3.1
Global								
2,000	POLAR CAPITAL TECHNOLOGY TRUST GBP0.25 (GB0004220025)		50,244.13	GBP 22.6	45,200.00	1.43	0	0.0
40,000	HENDERSON INTL INCOME TRUST PLC ORD GBP0.01 (GB00B3PHCS86)		54,485.96	GBP 1.735	69,400.00	2.19	2,760	4.0
30,000	FUNDSMITH LLP EQUITY I INC NAV (GB00B4MR8G82)		35,248.80	GBP 5.5766	167,298.00	5.28	288	0.2
519.99	TRIUM CAPITAL LLP SUST INNOVATORS GBL EQTY F GBP DIS UNHGD (IE00BJ320H20)		52,310.99	GBP 144.23	74,998.16	2.37	0	0.0
250	SCHRODER INTERNATIONAL SELECTION FD GLOBAL ENERGY TRANSITION E GBP DIS (LU2191243091)		22,496.71	GBP 120.86952	30,217.38	0.95	359	1.2
17,000	SANLAM ARTIFICIAL INTELLIGENCE Z GBP (IE00BYPF3314)		50,406.43	GBP 2.5888	44,009.60	1.39	0	0.0
399.18	SMITH & WILLIAMSON INVESTMT FDS PLC MID OCEAN WORLD INVESTMENT C USD DIS (IE00BZ01RP17)		34,925.00	USD 537.19981	163,856.82	5.17	501	0.3

Managed Portfolio - Discretionary

		Book Cost GBP	Price	Value GBP	Total %	Estimated Gross Income GBP	Estimated Gross Yield %
265	ROBECO CAPITAL GROWTH FUNDS ROBECOSAM SUSTAIN WATER EQTS I- GBP ACC (LU2146192450)	61,826.69	GBP 468.86	124,247.90	3.92	0	0.0
37,000	SCHRODER UNIT TRUSTS GLOBAL ENERGY TRANSITION Q GBP DIS (GB00BF781D16)	19,962.16	GBP 0.5219	19,310.30	0.61	101	0.5
Managed Portfolio - Discretionary Total				3,167,819.58	100.00	57,595	1.8

The above total includes accrued interest of GBP 812.74