

**Annual Report  
And  
Receipts & Payments Accounts  
For the year ending 31 December 2024**

**Chairman**

Mr Martin Bridges  
211 Shorncliffe Road  
Folkestone  
Kent CT20 3PH

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**Independent Examiner**

BizNav Chartered Accountants  
5 North Court  
Armstrong Road  
Maidstone  
Kent ME15 6JZ

# The RIDSDALE TRUST

## Receipts and Payments for year ending 31 December 2024

	31-Dec-24		31-Dec-23	
<b>RECEIPTS</b>				
<u>Dividend Income</u>				
Balfour Beatty	209		-	
M&G Investment Equities	17,209		16,349	
M&G Investment Fixed Interest	<u>4,893</u>	22,311	<u>3,995</u>	20,343
<u>Interest Earned</u>				
COIF Deposit	1,835		1,105	
CAF Bank interest	50	1,885	6	1,111
Natwest Compensation		-		300
Proceeds of Sale of investment		5,000		
Total Income		<u>29,196</u>		<u>21,754</u>
<b>PAYMENTS</b>				
<u>Charitable Donations</u>				
Ecotricity	8,297			
To St Peter's Church	10,000	<u>18,297</u>		<u>-</u>
<u>Administration</u>				
Gift		-		25
Trustee Indemnity Insurance		106		200
Website Registration		-		72
Audit Fee		307		291
Bank Charge		60		15
		<u>18,770</u>		<u>603</u>
EXPRESS OF RECEIPTS OVER PAYMENTS		<u><b>10,426</b></u>		<u><b>21,151</b></u>
<b>Bank Balances</b>				
At Jan 1		<b>60,214</b>		<b>39,063</b>
At Dec 31		<b>70,640</b>		<b>60,214</b>

The RIDSDALE TRUST

STATEMENT OF ASSETS & LIABILITIES for year ending  
31 December 2024

Monetary Assets	31-Dec-24		31-Dec-23	
Bank current account	47		47	
CAF Cash account	40,435		31,844	
COIF Charities deposit account	30,158		28,323	
	<hr/> <b>70,640</b> <hr/>		<hr/> <b>60,214</b> <hr/>	
INVESTMENTS at valuation	Cost	Valuation	Cost	Valuation
Balfour Beatty Ordinary shares	-	-	4,469	4,807
M&G Charibond	59,457	107,752	59,457	111,687
M&G Charifund	63,500	281,541	63,500	274,388
COIF Accumulated Investment Fund	36,000	187,828	36,000	178,736
	<hr/> <b>577,121</b> <hr/>		<hr/> <b>568,898</b> <hr/>	
Total assets	<hr/> <b>647,761</b> <hr/>		<hr/> <b>629,112</b> <hr/>	

## **Independent examiner's report to the Trustees of The Ridsdale Trust**

I report on the accounts of the Trust for the year ended 31 December 2024 that are set out on pages 1 to 4.

### **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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed

It is my responsibility to:

- . examine the accounts under section 43 of the 1993 Act;
- . to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 the General Directions given by the Charity Commission. 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 the seeking of explanations from you as 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 accounts 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 41 of the 1993 Act; and
  - . to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 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.



Peter O'Donnell FCA

BizNav

Chartered accountants

5 North Court, Armstrong Road, Maidstone, Kent ME15 6JZ

**Dated    July 2025**

## **Annual Report for 2024**

### Background.

The Trust was established by a Deed of Trust in 1978 and is a Registered Charity No. 276959.

### Objectives

The objectives of the Trust is the advancement the Christian Religion in the Parish of Saint Peter, Folkestone, Kent, and the maintenance of the Catholic Tradition of the Church of England in that Parish and the upkeep and maintenance of the fabric and contents of the Parish Church.

### Structure, Governance and Management

The Trust is managed by its Trustees, who during 2024 were:

Mr Martin Bridges	Chairman	Mr Robin Saunders	Trustee
Mrs Anne Brown	Trustee		

Investment policy. As noted, the year has seen relative negativity in both investment values and income, mitigated only by a comparison with wider Stock Market investment levels but grant levels were increased. The Trustees have the intention of trying to match grants made against income to ensure the long-term viability of the Trust. Financial markets, and levels of Bank Base Rate remain uncertain, looking further ahead, and this must be considered by Trustees when considering grants for the next year.

Grants Policy. The Trustees have been able to make a substantial grant to St Peter's PCC totalling £20,000, but, despite holding steady other modest expenditure under the heading of Administration, this has not matched the Trust's decreased income. The Trustees noted the fact that the PCC had formulated their application so as to ensure that it clearly met the Trust's Objects, and supported the application by an audited copy of the PCC Annual Accounts, which ensured that the Trustees were able to exercise an appropriate degree of diligence over the actual use of their grants.

Martin Bridges  
Chairman

Date: July 2025