

THE RADFIELD TRUST

Trustee's Report

Registered Charity No 279552

Principal Office

Bridge House
Old Hutton
Kendal
Cumbria
LA8 0NH

The Trustees present their Report and Financial Statements for the year ended 5 April 2025.

The Trustees on 5 April 2025 and during the year were JE Williams, TG Williams and JJ Williams.

The Radfield Trust was founded in 1979 by deeds dated 8 May 1979 and 4 February 1980. The number of trustees is required to be between two and five and appointments are made by the present trustees.

The objects of the Charity authorised under the Deeds are for such charitable purposes as comply with the law and are at the absolute discretion of the Trustees. With limited incoming resources they have decided that it is best and most economical to administer the Charity themselves. Accordingly, they search for mainly but not exclusively registered charities to be selected at the Trustees' discretion. There is no restriction on the range of charitable objects and purposes to be helped.

Under the Trust Deeds there are wide powers of investment with no restrictions. In considering the appropriate policy to be adopted the Trustees concluded that quoted charity-sector investment trusts meet their requirements. The underlying investments of the trusts chosen since 1990 provide a wide spectrum of investments, which over the years have generated satisfactory income and capital. These funds are managed by Black Rock Investment Management (UK).

The Radfield Trust only makes donations and grants on a short-term basis. Accordingly, the Trustees consider that there is no requirement to hold free reserves beyond any immediate commitments for administration expenses. They also consider that the Trust has minimum risk exposure.

Donations of £22,000 were made during the year to Dementia UK (£10,000), The Alzheimer's Society (£10,000) and the Kirkby Lonsdale Fire Recovery Fund (£2,000).

Approved and signed by the Trustees on 30 May 2025.

..... JE Williams

..... TG Williams

..... JJ Williams

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Minutes of Resolutions passed by the Trustees on 30 May 2025

- (1) The Report and Accounts for the year ended 5 April 2025 were received, considered, and approved for signature.
- (2) The Trustees confirmed their approval of the distributions for the year totaling £22,000.
- (3) The Trustees confirmed their approval of the investments at 5 April 2025.

.....J E Williams (Trustee)

.....T G Williams (Trustee)

..... JJ Williams (Trustee)

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Balance Sheet

5 April 2025

	5 April 2025	5 April 2024
Net Assets		
Quoted Investments at market value	209,399	222,200
Bank deposits	8,586	5,565
Net Assets	<u>217,985</u>	<u>227,765</u>
Represented by		
Trust Funds (unrestricted)		
Accumulated Funds	227,765	219,763
Add current year surplus / deduct deficit	3,021	1,829
Increase / (decrease) in value of investments	(12,801)	6,173
Accumulated Funds	<u>217,985</u>	<u>227,765</u>

Approved on 30 May 2025

..... J E Williams (Trustee)

..... T G Williams (Trustee)

..... JJ Williams (Trustee)

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Quoted Investments

5 April 2025

	Book Value	Market Value
	£	£
Blackrock Charities UK Equity Fund A 18,167,802 units (Income)	29,149	137,816
Blackrock Charities UK Bond Fund A 1,664.496 units (Accumulation)	<u>13,735</u>	<u>71,583</u>
	42,884	209,399
Unrealised gains on investments		<u>166,515</u>

During the year £2,851 of dividends were added to the Accumulation Units.

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Statement of Financial Activities

Year ended 5 April 2024

		£
Net incoming resources for the year		
Increase/(decrease) in cash at bank – see Cash Flow Statement		3,021
Change in valuation of Investment assets		
Values at 5 April 2025	209,399	
Values at 5 April 2024	222,200	(12,801)
Movement in funds		9,780
Funds at 5 April 2023		<u>227,765</u>
Funds at 5 April 2025		<u>217,985</u>

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Cash Flow Statement

Year ended 5 April 2025

	5 April 2025 £	5 April 2024 £
Investment Income	5,066	4,876
Interest income	16	13
Sale of investments	20,000	-
Total income	<u>25,082</u>	<u>4,889</u>
Donations	(22,000)	(3,000)
Bank charges	(61)	(60)
Surplus / (Deficit) of income over expenditure	3,021	1,829
Cash at Bank 5 April 2024	<u>5,565</u>	<u>3,736</u>
Cash at Bank 5 April 2025	<u>8,586</u>	<u>5,565</u>

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Donations

Year ended 5 April 2025

Date	Recipient	Amount
December 2024	Kirkby Lonsdale Fire Recovery	2,000
March 2025	Dementia UK	10,000
March 2025	Alzheimer's Society	10,000
Total		£22,000