

The Ranworth Trust 1985
Financial statements
For the year ended
5 April 2024

The Ranworth Trust 1985

Financial statements

Year ended 5 April 2024

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The Ranworth Trust 1985

Trustees' annual report

Year ended 5 April 2024

The trustees present their report and the financial statements of the charity for the year ended 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	The Ranworth Trust 1985
Charity registration number	292633
Principal office	Reedside Farm Lane Ranworth Norwich NR13 6HY

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr M Cator
Mrs J Cator
The Hon I Cator

Auditor	Lovewell Blake LLP Chartered accountants & statutory auditor Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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Bankers	Lloyds TSB Bank Plc 44 Market Place Great Yarmouth Norfolk
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The Ranworth Trust 1985

Trustees' annual report *(continued)*

Year ended 5 April 2024

Objectives and activities

Objectives

The Trustees shall hold the capital and the income of the trust fund upon trust to apply income, and as far as may be necessary, the capital for or towards such charitable purpose and to make grants or donations to such charitable bodies or institutions at such times and in such manner as the Trustees may, in their absolute discretion, think fit.

Grant making policy

The Trustees normally only make grants or loans to other registered charities; they have never considered applications made directly by individuals for personal assistance whatever the charitable purpose. The scope of their giving is determined only by the extent of their resources; it is not restricted either geographically or by the type of activity carried on by respective beneficiaries or applicants.

In 2010 the Trustees agreed to donate £350,000 into a fund known as 'The Ranworth Grassroots Fund' controlled by the Norfolk Community Foundation, this attracted matched government funding of £175,000 based upon £1 for every £2 transferred. The aim of the fund is to support a wide range of charitable, voluntary and community activities across Norfolk. This fund can be terminated in the event of the occurrence of prescribed events. In this event all money in the revenue fund and endowment fund shall be returned to the Charity.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake.

Achievements and performance

Review of activities

Investment income increased from £125,892 in 2023 to £145,245 in 2024. Donations and legacies in 2024 amounted to £876,463. Grants made decreased to £182,475 against £364,575 in 2023. There were realised investment losses of £42,582 and unrealised gains of £352,178 (2023: realised investment gains of £10,909 and unrealised losses of £176,549). Net income for the year amounted to £1,061,508 (2023: Net expenditure of £398,550).

The Ranworth Trust 1985

Trustees' annual report *(continued)*

Year ended 5 April 2024

Financial review

The Trustees are satisfied with the financial position of the Charity and confirm they have adequate assets available to fulfil their obligations.

1. All cash is held on interest bearing bank accounts.
2. The accounts comply with current statutory requirements.
3. Investments have been acquired in accordance with the powers contained in the Deed.

Investment objectives

The Trustees intend that the value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of equities, fixed income stocks and cash.

The investment portfolio is managed by Barratt & Cooke who act on an advisory basis. The largest factor outside the direct control of the Trust is the long term management of the investment portfolio.

The Trustees regularly review the arrangement under which Barratt & Cooke act and review the suitability of the investments and the need for diversification.

The Trustees consider the performance of the portfolio over the year to be satisfactory and in line with their expectations.

Principal funding sources

The Trust is principally funded by dividend income from its portfolio of investments. During the year ended 5 April 2024 a legacy of £876,463 was received.

Reserves

The Trustees have a balanced investment policy and therefore only distribute income on an annual basis and retain capital for the maintenance and growth of funds.

There were free reserves of £8,984 as at 5 April 2024 (2023: no free reserves, net current liabilities £74,436). Investment funds totalled £6,511,327 as at 5 April 2024 (2023: £5,457,664) giving total funds of £6,520,311 (2023: £5,383,228).

Plans for future periods

No future changes to the Trust's aims or activities are anticipated.

The Ranworth Trust 1985

Trustees' annual report *(continued)*

Year ended 5 April 2024

Structure, governance and management

The Charity was created by Deed on 23 July 1985 and is established as a grant making trust.

Trustees

The power of appointing new Trustees is vested with the settler.

Organisation and decision-making structure

The Trustees meet four times a year to review policy structure, monitor existing grant giving and donations, review new charity applications and review the investment portfolio.

Risk management

The Trustees have considered whether there are any major risks and confirm that appropriate action will be taken if such risks are identified and to mitigate such risks. The Trustees confirm that they will keep the adequacy of the system in place under review.

True and fair override

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Fundraising standards information

The charity does not carry out any fundraising activities.

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' annual report (including the Strategic 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 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 Charities (Accounts and Reports) Regulations 2008 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 Ranworth Trust 1985

Trustees' annual report *(continued)*

Year ended 5 April 2024

The trustees' annual report was approved on 20 January 2025 and signed on behalf of the board of trustees by:

Mr M Cator
Trustee

Mrs J Cator
Trustee

The Hon. Mrs I Cator
Trustee

The Ranworth Trust 1985

Independent auditor's report to the trustees of The Ranworth Trust 1985

Year ended 5 April 2024

Opinion

We have audited the financial statements of The Ranworth Trust 1985 (the 'charity') for the year ended 5 April 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Ranworth Trust 1985

Independent auditor's report to the trustees of The Ranworth Trust 1985

(continued)

Year ended 5 April 2024

Other matter

Comparative information in the financial statements is derived from the charity's prior period financial statements which were not audited.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance to confirm there are no instances of fraud or non-compliance with laws and regulations;
- Reviewing journal entries to ensure they are appropriate and do not indicate management override;
- Review of key accounting estimates, to ensure reasonable and no signs of management bias;
- Review of disclosures within the financial statements and vouching these to supporting documentation to ensure compliance with applicable laws and regulations.

The Ranworth Trust 1985

Independent auditor's report to the trustees of The Ranworth Trust 1985

(continued)

Year ended 5 April 2024

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lovewell Blake LLP
Chartered accountants & statutory auditor
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

29 January 2025

Lovewell Blake LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

The Ranworth Trust 1985

Statement of financial activities

Year ended 5 April 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	876,463	876,463	10,000
Investment income	5	145,245	145,245	125,892
Total income		<u>1,021,708</u>	<u>1,021,708</u>	<u>135,892</u>
Expenditure				
Charitable activities	6	(194,221)	(194,221)	(368,802)
Total expenditure		<u>(194,221)</u>	<u>(194,221)</u>	<u>(368,802)</u>
Net income/(expenditure) and net movements in funds before gains and losses on investments		827,487	827,487	(232,910)
Net gains/(losses) on investments	8	309,596	309,596	(165,640)
Net income/(expenditure) before transfer of funds		1,137,083	1,137,083	(398,550)
Other recognised gains and losses				
Net movement in funds		1,137,083	1,137,083	(398,550)
Reconciliation of funds				
Total funds brought forward		5,383,228	5,383,228	5,781,778
Total funds carried forward		<u>6,520,311</u>	<u>6,520,311</u>	<u>5,383,228</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements.

The Ranworth Trust 1985

Balance sheet

5 April 2024

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Investments	13		6,511,327		5,457,664
Current assets					
Debtors	14	75,000		—	
Cash at bank and in hand		59,484		53,370	
		<u>134,484</u>		<u>53,370</u>	
Creditors: Amounts falling due within one year	15	<u>125,500</u>		<u>127,806</u>	
Net current assets			8,984		(74,436)
Total assets less current liabilities			<u>6,520,311</u>		<u>5,383,228</u>
Net assets			<u>6,520,311</u>		<u>5,383,228</u>
Funds of the charity					
Unrestricted funds			6,520,311		5,383,228
Total charity funds	16		<u>6,520,311</u>		<u>5,383,228</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2025 and are signed on behalf of the board by:

Mr M Cator
Trustee

Mrs J Cator
Trustee

The Hon. Mrs I Cator
Trustee

The notes on pages 12 to 19 form part of these financial statements.

The Ranworth Trust 1985

Statement of cash flows

Year ended 5 April 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	1,137,083	(398,550)
<i>Adjustments for:</i>		
Net gains/(losses) on investments	(309,596)	165,640
Other interest receivable and similar income	(145,245)	(125,892)
Accrued income	(67,806)	(2,592)
<i>Changes in:</i>		
Trade and other creditors	(9,500)	119,500
Cash generated from operations	604,936	(241,894)
Interest received	145,245	125,892
Net cash from/(used in) operating activities	<u>750,181</u>	<u>(116,002)</u>
Cash flows from investing activities		
Purchases of other investments	(2,279,323)	(708,303)
Proceeds from sale of other investments	1,535,256	824,064
Net cash (used in)/from investing activities	<u>(744,067)</u>	<u>115,761</u>
Net increase/(decrease) in cash and cash equivalents	6,114	(241)
Cash and cash equivalents at beginning of year	53,370	53,611
Cash and cash equivalents at end of year	<u>59,484</u>	<u>53,370</u>

The notes on pages 12 to 19 form part of these financial statements.

The Ranworth Trust 1985

Notes to the financial statements

Year ended 5 April 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Reedside, Farm Lane, Ranworth, Norwich, NR13 6HY.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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: 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

(d) Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Legacies are included in the Statement of Financial Activities when the Trust becomes aware of its entitlement to the gift, when receipt is assessed to be probable and when the amount can be estimated with sufficient accuracy.
- Investment income is included when receivable.

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Notes to the financial statements *(continued)*

Year ended 5 April 2024

3. Accounting policies *(continued)*

(e) Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

(f) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(g) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	–	–	10,000	10,000
Legacies				
Legacies	876,463	876,463	–	–
	<u>876,463</u>	<u>876,463</u>	<u>10,000</u>	<u>10,000</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2024

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Deposit interest received	1,756	1,756	180	180
Income from quoted securities	143,489	143,489	125,712	125,712
	<u>145,245</u>	<u>145,245</u>	<u>125,892</u>	<u>125,892</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2024

6. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants paid	182,475	182,475	364,575	364,575
Bank charges	1,246	1,246	921	921
Governance costs	10,500	10,500	3,306	3,306
	<u>194,221</u>	<u>194,221</u>	<u>368,802</u>	<u>368,802</u>

Analysis of Grants:

	2024 £	2023 £
Education		
Benedetti Foundation	2,000	—
Eastwood Wheipton/Acle Academy	1,100	—
Fairhaven Pre-School	4,000	4,000
Fairhaven C.E. V.A. Primary School - South Walsham	10,000	10,000
Wensum Trust	—	1,375
	<u>17,100</u>	<u>15,375</u>
Health and Medical		
Alzheimer's Research Trust	10,000	10,000
Anthony Nolan	5,000	5,000
Cambridge Children's Hospital	—	100,000
Cancer Research UK	10,000	10,000
Macular Society	5,000	5,000
Marie Curie Cancer Care	—	5,000
MND Association	—	15,000
Muscular Dystrophy Association	(20,000)	—
	<u>10,000</u>	<u>150,000</u>
Environment		
Norfolk Wildlife Trust	5,000	10,350
Save The Rhino	1,000	1,000
	<u>6,000</u>	<u>11,350</u>
Developing Countries		
Medicine Sans Frontiers	10,000	10,000
Practical Action	10,000	10,000
SightSavers	10,000	10,000
Water Aid	10,000	10,000
	<u>40,000</u>	<u>40,000</u>
Social and Welfare		
BREAK	5,000	5,000
Canine Partners for Independence	1,000	1,000
East Anglian Air Ambulance	5,000	5,000
East Anglia's Children's Hospices	5,000	5,000
Ellen MacArthur Cancer Trust	5,000	5,000
Excelsior Trust	7,500	7,500

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Notes to the financial statements *(continued)*

Year ended 5 April 2024

Great Yarmouth Community Fund	30,000	–
Hearing Dogs for Deaf People	1,000	1,000
Hope and Homes for Children	–	5,000
Identity Youth Project	3,500	3,500
Magic Acorns CIC	–	5,000
Mancroft Advice Project	10,000	10,000
Matthew Project	(2,500)	2,500
Norfolk Boat Trust	5,000	–
Norfolk Community Foundation	–	20,000
Norfolk Heritage Fleet	1,675	–
Norfolk Samaritans	–	50,000
Ormiston Families	6,000	6,000
Ranworth Village Hall	1,200	–
St Mary Magdalene PCC	3,500	3,500
Willow Tree	5,000	–
Worfolk Boat Trust	–	2,000
	<u>92,875</u>	<u>137,000</u>

Arts

East Anglian Arts Foundation	1,500	1,000
Eastern Ear	–	3,350
Norfolk County Music Festival	15,000	–
Original Projects	–	6,500
	<u>16,500</u>	<u>10,850</u>

Total grants	<u>182,475</u>	<u>364,575</u>
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7. Analysis of governance costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Auditors' remuneration	10,500	10,500	–	–
Accountancy fees - current year	–	–	3,306	3,306
	<u>10,500</u>	<u>10,500</u>	<u>3,306</u>	<u>3,306</u>

8. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on listed investments	<u>309,596</u>	<u>309,596</u>	<u>(165,640)</u>	<u>(165,640)</u>

9. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>10,500</u>	<u>–</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2024

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>3,306</u>

11. Staff costs

No salaries or wages have been paid to employees during either the current or previous year.

12. Trustee remuneration and expenses

No Trustee received either remuneration or expenses during the current or previous year.

13. Investments

	Listed investments £
Cost or valuation	
At 6 April 2023	5,457,664
Additions	2,279,323
Disposals	(1,535,256)
Net gains/losses	<u>309,596</u>
At 5 April 2024	<u>6,511,327</u>
Impairment	
At 6 April 2023 and 5 April 2024	
Carrying amount	
At 5 April 2024	<u>6,511,327</u>
At 5 April 2023	<u>5,457,664</u>

All investments shown above are held at valuation.

Financial assets held at fair value

The fair value of listed securities is determined by reference to the quoted price for these assets in an active market at the balance sheet date.

Investments comprise the following:

	2024 £	2023 £
Listed securities	6,484,812	5,375,167
Cash held for re-investment	<u>26,515</u>	<u>82,497</u>
	<u>6,511,327</u>	<u>5,457,664</u>

No investments in individual entities held at 5 April 2024 were over 5% of the portfolio value.

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Notes to the financial statements *(continued)*

Year ended 5 April 2024

14. Debtors

	2024	2023
	£	£
Prepayments and accrued income	<u>75,000</u>	<u>–</u>

15. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	10,500	3,306
Other creditors	<u>115,000</u>	<u>124,500</u>
	<u>125,500</u>	<u>127,806</u>

16. Analysis of charitable funds

Unrestricted funds

	At 6 Apr 2023	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2024
	£	£	£	£	£	£
General funds	(55,382)	1,021,708	(194,221)	(743,626)	–	28,479
Capital account	<u>5,438,610</u>	<u>–</u>	<u>–</u>	<u>743,626</u>	<u>309,596</u>	<u>6,491,832</u>
	<u>5,383,228</u>	<u>1,021,708</u>	<u>(194,221)</u>	<u>–</u>	<u>309,596</u>	<u>6,520,311</u>

	At 6 Apr 2022	Income £	Expenditure £	Transfers £	Gains and losses £	At 5 Apr 2023
	£	£	£	£	£	£
General funds	60,653	135,892	(368,802)	116,875	–	(55,382)
Capital account	<u>5,721,125</u>	<u>–</u>	<u>–</u>	<u>(116,875)</u>	<u>(165,640)</u>	<u>5,438,610</u>
	<u>5,781,778</u>	<u>135,892</u>	<u>(368,802)</u>	<u>–</u>	<u>(165,640)</u>	<u>5,383,228</u>

The transfer between funds is required to bring the closing capital account balance into line with the balance held in investment funds.

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Notes to the financial statements *(continued)*

Year ended 5 April 2024

17. Analysis of net assets between funds

Year ended 5 April 2024

	Investments £	Net current assets £	Total Funds 2024 £
Unrestricted Income Funds:			
General funds	19,495	8,984	28,479
Capital account	6,491,832	—	6,491,832
Total funds	<u>6,511,327</u>	<u>8,984</u>	<u>6,520,311</u>

Year ended 5 April 2023

	Investments £	Net current assets £	Total Funds 2023 £
Unrestricted Income Funds:			
General funds	19,054	(74,436)	(55,382)
Capital account	5,438,610	—	5,438,610
Total funds	<u>5,457,664</u>	<u>(74,436)</u>	<u>5,383,228</u>

18. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets measured at fair value through income and expenditure		
Fixed asset listed investments (note 12)	<u>6,511,327</u>	<u>5,457,664</u>

19. Analysis of changes in net debt

	At 6 Apr 2023 £	Cash flows £	At 5 Apr 2024 £
Cash at bank and in hand	<u>53,370</u>	<u>6,114</u>	<u>59,484</u>

20. Related parties

During the year a legacy of £876,463 was received from the late Jacquetta Cator, who was a close family member of the Trustees.