

The Ranworth Trust 1985
Unaudited financial statements
For the year ended
5 April 2025

The Ranworth Trust 1985

Financial statements

Year ended 5 April 2025

	Pages
Trustees' annual report	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 to 17

The Ranworth Trust 1985

Trustees' annual report

Year ended 5 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

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
Independent examiner	Mary Schofield Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Lloyds TSB Bank Plc 44 Market Place Great Yarmouth Norfolk

The Ranworth Trust 1985

Trustees' annual report *(continued)*

Year ended 5 April 2025

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.

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.

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.

Risks

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

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 £145,245 in 2024 to £154,130 in 2025.

Donations and legacies in 2025 amounted to £nil (2024: £966,463).

Grants made increased to £318,601 against £182,475 in 2024.

There were realised investment gains of £58,446 and unrealised losses of £425,585 (2024: realised investment losses of £42,582 and unrealised gains of £352,178).

Net expenditure for the year amounted to £536,621 (2024: Net income of £1,227,083).

The Ranworth Trust 1985

Trustees' annual report *(continued)*

Year ended 5 April 2025

Financial review

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

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 no free reserves held as at 5 April 2025, with free reserves being in deficit by £133,299 (2024: free reserves £98,984). Investment funds totalled £6,206,989 as at 5 April 2025 (2024: £6,511,327) giving total funds of £6,073,690 (2024: £6,610,311). This deficit arose due to additional grants being made in the previous year and will be cleared by future investment income before further grants are made.

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 2025

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.

The trustees' annual report was approved on 18 December 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 examiner's report to the trustees of The Ranworth Trust 1985

Year ended 5 April 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2025 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Mary Schofield
Independent Examiner

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

5 January 2026

The Ranworth Trust 1985

Statement of financial activities

Year ended 5 April 2025

		2025	2024
	Note	Unrestricted funds £	Total funds £
Income and endowments			
Donations and legacies	4	—	966,463
Investment income	5	154,130	145,245
Total income		<u>154,130</u>	<u>1,111,708</u>
Expenditure			
Charitable activities	6	(323,612)	(194,221)
Total expenditure		<u>(323,612)</u>	<u>(194,221)</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments		(169,482)	917,487
Net (losses)/gains on investments	8	(367,139)	309,596
Net (expenditure)/income before transfer of funds		(536,621)	1,227,083
Other recognised gains and losses			
Net movement in funds		(536,621)	1,227,083
Reconciliation of funds			
Total funds brought forward as previously reported		6,520,311	5,383,228
Prior year adjustment		90,000	—
Total funds brought forward as restated		<u>6,610,311</u>	<u>5,383,228</u>
Total funds carried forward		<u>6,073,690</u>	<u>6,610,311</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 8 to 17 form part of these financial statements.

The Ranworth Trust 1985

Balance sheet

5 April 2025

		2025		2024 (restated)	
	Note	£	£	£	£
Fixed assets					
Investments	13		6,206,989		6,511,327
Current assets					
Debtors	14	—		165,000	
Cash at bank and in hand		34,313		59,484	
		<u>34,313</u>		<u>224,484</u>	
Creditors: Amounts falling due within one year	15	<u>167,612</u>		<u>125,500</u>	
Net current liabilities			(133,299)		98,984
Total assets less current liabilities			<u>6,073,690</u>		<u>6,610,311</u>
Net assets			<u>6,073,690</u>		<u>6,610,311</u>
Funds of the charity					
Unrestricted funds			<u>6,073,690</u>		<u>6,610,311</u>
Total charity funds	16		<u>6,073,690</u>		<u>6,610,311</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 December 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 8 to 17 form part of these financial statements.

The Ranworth Trust 1985

Notes to the financial statements

Year ended 5 April 2025

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.

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

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 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Legacies				
Legacies	—	—	966,463	966,463

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

5. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Deposit interest received	1,959	1,959	1,756	1,756
Income from quoted securities	152,171	152,171	143,489	143,489
	<u>154,130</u>	<u>154,130</u>	<u>145,245</u>	<u>145,245</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

6. Expenditure on charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Grants paid	318,601	318,601	182,475	182,475
Bank charges	1,399	1,399	1,246	1,246
Governance costs	3,612	3,612	10,500	10,500
	<u>323,612</u>	<u>323,612</u>	<u>194,221</u>	<u>194,221</u>

Analysis of Grants:

	2025 £	2024 £
Education		
Benedetti Foundation	—	2,000
Fairhaven Pre-School	4,000	4,000
Fairhaven C.E. V.A. Primary School - South Walsham	10,240	10,000
UEA Scholarship	10,900	—
Wensum Trust	4,701	—
	<u>29,841</u>	<u>16,000</u>
Health and Medical		
Alzheimer's Research Trust	10,000	10,000
Anthony Nolan	5,000	5,000
Cancer Research UK	10,000	10,000
Macular Society	5,000	5,000
Muscular Dystrophy Association	—	(20,000)
Priscilla Bacon Norfolk Hospice Care	25,000	—
	<u>55,000</u>	<u>10,000</u>
Environment		
Norfolk Wildlife Trust	5,000	5,000
Save The Rhino	1,000	1,000
	<u>6,000</u>	<u>6,000</u>
Developing Countries		
Medicine Sans Frontiers	10,000	10,000
Practical Action	20,000	10,000
SightSavers	10,000	10,000
Water Aid	20,000	10,000
	<u>60,000</u>	<u>40,000</u>
Social and Welfare		
BREAK	5,000	5,000
Cancer Community Chest	2,500	—
Canine Partners for Independence	2,500	1,000
Community Chaplaincy Norfolk	3,000	—
East Anglian Air Ambulance	7,500	5,000
East Anglia's Children's Hospices	5,000	5,000
East Norfolk Multi Academy Trust	2,760	—

The Ranworth Trust 1985

Notes to the financial statements (continued)

Year ended 5 April 2025

Eastwood Whelpton/Acle Academy	–	1,100
Ellen MacArthur Cancer Trust	5,000	5,000
Excelsior Trust	32,500	7,500
Great Yarmouth Community Fund	–	30,000
Great Yarmouth Parochial Church		
Council Minister Music	10,000	–
Hearing Dogs for Deaf People	2,000	1,000
Hope and Homes for Children	5,000	–
Identity Youth Project	10,500	3,500
Magic Acorns CIC	10,000	–
Mancroft Advice Project	–	10,000
Matthew Project	–	(2,500)
Norfolk Boat Trust	5,000	5,000
Norfolk Heritage Fleet	–	1,675
Ormiston Families	–	6,000
Ranworth Village Hall	–	1,200
Read Easy Norfolk	25,000	–
St Mary Magdalene PCC	25,500	3,500
Willow Tree	5,000	5,000
	<u>163,760</u>	<u>93,975</u>
Arts		
East Anglian Arts Foundation	–	1,500
Eastern Ear	4,000	–
Norfolk County Music Festival	–	15,000
	<u>4,000</u>	<u>16,500</u>
Total grants	<u><u>318,601</u></u>	<u><u>182,475</u></u>

7. Analysis of governance costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Auditors' remuneration	–	–	10,500	10,500
Independent examination fees	3,612	3,612	–	–
	<u>3,612</u>	<u>3,612</u>	<u>10,500</u>	<u>10,500</u>

8. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 (restated) £
(Losses)/gains on listed investments	(367,139)	(367,139)	309,596	309,596
	<u>(367,139)</u>	<u>(367,139)</u>	<u>309,596</u>	<u>309,596</u>

9. Auditors remuneration

	2025 £	2024 (restated) £
Fees payable for the audit of the financial statements	–	10,500
	<u>–</u>	<u>10,500</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

10. Independent examination fees

	2025	2024 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,612</u>	<u>—</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 2024	6,511,327
Additions	1,031,215
Disposals	(968,414)
Net gains/losses	<u>(367,139)</u>
At 5 April 2025	<u>6,206,989</u>
Impairment	
At 6 April 2024 and 5 April 2025	
Carrying amount	
At 5 April 2025	<u>6,206,989</u>
At 5 April 2024	<u>6,511,327</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:

	2025	2024
	£	£
Listed securities	6,036,205	6,484,812
Cash held for re-investment	<u>170,784</u>	<u>26,515</u>
	<u>6,206,989</u>	<u>6,511,327</u>

No investments in individual entities held at 5 April 2025 were over 5% of the portfolio value.

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

14. Debtors

	2025	2024 <i>(restated)</i>
	£	£
Prepayments and accrued income	—	165,000

15. Creditors: Amounts falling due within one year

	2025	2024 <i>(restated)</i>
	£	£
Accruals and deferred income	3,612	10,500
Other creditors	164,000	115,000
	<u>167,612</u>	<u>125,500</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

16. Analysis of charitable funds

Unrestricted funds

	At 6 April 2024	Income	Expenditure	Transfers	Gains and losses	Prior year adjustments	At 5 April 2025
	£	£	£	£	£	£	£
General funds	28,479	154,130	(323,612)	(55,337)	–	90,000	(106,340)
Capital account	6,491,832	–	–	55,337	(367,139)	–	6,180,030
	<u>6,520,311</u>	<u>154,130</u>	<u>(323,612)</u>	<u>–</u>	<u>(367,139)</u>	<u>90,000</u>	<u>6,073,690</u>

	At 6 April 2023	Income	Expenditure	Transfers	Gains and losses	Prior year adjustments	At 5 April 2024
	£	£	£	£	£	£	£
General funds	(55,382)	1,111,708	(194,221)	(743,626)	–	–	118,479
Capital account	5,438,610	–	–	743,626	309,596	–	6,491,832
	<u>5,383,228</u>	<u>1,111,708</u>	<u>(194,221)</u>	<u>–</u>	<u>309,596</u>	<u>–</u>	<u>6,610,311</u>

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

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

17. Analysis of net assets between funds

Year ended 5 April 2025

	Investments £	Net current assets £	Total Funds 2025 £
Unrestricted Income Funds:			
General funds	26,959	(133,299)	(106,340)
Capital account	6,180,030	—	6,180,030
Total funds	<u>6,206,989</u>	<u>(133,299)</u>	<u>6,073,690</u>

Year ended 5 April 2024

	Investments £	Net current assets £	Total Funds 2024 £
Unrestricted Income Funds:			
General funds	19,495	98,984	118,479
Capital account	6,491,832	—	6,491,832
Total funds	<u>6,511,327</u>	<u>98,984</u>	<u>6,610,311</u>

18. Financial instruments

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

	2025 £	2024 (restated) £
Financial assets measured at fair value through income and expenditure		
Fixed asset listed investments (note 12)	<u>6,206,989</u>	<u>6,511,327</u>

The Ranworth Trust 1985

Notes to the financial statements *(continued)*

Year ended 5 April 2025

19. Prior year adjustments

During the year it was identified that the income from donations and legacies for the prior year had been understated by £90,000. A prior year adjustment has been made to reflect this.

The prior year financial statements have been restated to correct the following:

Statement of financial activities

Prior year donations and legacies - £876,463

Prior year adjustment - £90,000

Restated - £966,463

Balance sheet

Prior year accrued income - £75,000

Prior year adjustment - £90,000

Restated - £165,000

Prior year unrestricted funds carried forwards - £6,520,311

Prior year adjustment - £90,000

Restated - £6,610,311

20. Related parties

During the prior year a legacy of £966,463 was received from the late Jacquetta Cator, who was a close family member of the Trustees.