

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES	J M Coupe Co-optative trustee (resigned 13.8.24) Alderman J Gartside Co-optative trustee Mrs M Jones Co-optative trustee Mrs C L Martin Co-optative trustee I Bradley Nominative trustee Cllr R Massey Ex-officio trustee Rev A Gilbert Ex-officio trustee Cllr A Smith Nominative trustee Cllr A Neal Nominative trustee Cllr S Anstee Co-optative trustee K Heakin Co-optative trustee
PRINCIPAL ADDRESS	Park House 200 Drake Street Rochdale Lancashire OL16 1PJ
REGISTERED CHARITY NUMBER	526318
INDEPENDENT EXAMINER	TC Group Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

CONSTITUTION

The Rochdale Ancient Parish Educational Trusts is constituted by a Scheme dated 4 February 1980, as amended on 27 September 1996 and 13 December 1996 by resolutions passed under the provision of the Charities Act 1993 as Unincorporated Association

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Charity is to promote the education (including social and physical training) of persons who are resident in, or who attend, or have, immediately preceding the grant of any benefits, attended any school in the area of the Ancient Parish of Rochdale. The charity aims to do this by:

- a) Awarding scholarships, bursaries, grants or maintenance allowances tenable at any School, University, College of Education or other institution of further or higher education approved by the Trustees.
- b) Awarding scholarships or maintenance allowances to enable persons to travel, whether in the United Kingdom or abroad, to pursue their education.
- c) Providing financial assistance, outfits, clothing, books, instruments, or books to enable persons to prepare for or to assist their entry into, a profession, trade or calling.

In selecting these objectives and planning the activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Public benefit

The Charity provides a valuable public benefit to the local community by providing educational support awards to applicants who reside or were educated within the Ancient Parish of Rochdale. Applications are accepted from all members of the community who reside or were educated in this area.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity agreed to pay grants to individuals during the financial year, these ranged between £50 - £1,000, totalling £13,050, they also paid two grants to institutions who work with young people in rochdale. The two grants totalled £8,000.

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FINANCIAL REVIEW

Financial position

During the year the charity had a small deficit of incoming funds before adjusting for the increase in market value of the investments.

The stock market was less volatile in the current year which led to an increase in the value of investments, the trustees continue to take advice from an investment broker and have retained a medium to low risk level.

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL REVIEW

Reserves policy

The Trustees have a reserves policy which requires:

That reserves be maintained at a level which ensures that the charity's current level of core activity can be maintained in the long term and could continue in a period of unforeseen difficulty.

A proportion of reserves be maintained in a ready realisable form. A large portion of the investments are managed by Brewin Dolphin (value at year end £585,749 including cash) with the remainder in Blackrock Charities Income fund (£60,362) and M&G Charifund (£170,207). The Brewin Dolphin portfolio is managed on their recommended risk category 6 (moderate investment risk) mandate with an emphasis on a return from income and capital growth.

The core funds needed to be held by the Charity, to maintain the projected level of income from investments in the region of £20,000 are:

Minimum £600,000 based on a 3.3% average yield from investments.

The cash reserves to be maintained to ensure that there is always sufficient cash available to allow uninterrupted awards to beneficiaries. This reserve to be the equivalent of 12 months income from core funds.

The current reserves policy was set on 24th August 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The charity is administered by a body of Trustees consisting when complete of

Two Ex-officio Trustees The Vicar of the Ecclesiastical parish of Rochdale and the Portfolio holder for Children's Services and Education at Rochdale Borough Council.

Four Nominative Trustees Two appointed by the Council of the Borough of Rochdale, one appointed by the Town Council of Whitworth and one appointed by the University of Manchester, for a period of three years.

Six Co-optative Trustees Who should be persons who through residence, occupation or employment, or otherwise have special knowledge of the area of the Ancient Parish of Rochdale appointed by a resolution of the Trustees for a period of five years.

Ex-officio Trustees are specific post-holders and as such the post of trustee is awarded to the designated post-holder.

Nominative Trustees are appointed from suitably experienced candidates by the 3 bodies that they represent.

Co-optative Trustees are selected by virtue of the specialist knowledge required for the position. Suitable candidates are then invited to become Trustees, subject to approval by the other Trustees.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity does not hold any funds as Custodian Trustee.

Approved by order of the board of trustees on 12 August 2025 and signed on its behalf by:

K Heakin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

Independent examiner's report to the trustees of The Rochdale Ancient Parish Educational Trusts

I report to the charity trustees on my examination of the accounts of The Rochdale Ancient Parish Educational Trusts (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Stuart Chadwick ACA

TC Group
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

12 August 2025

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	25	18,401	18,426	-
Other trading activities	3	327	-	327	-
Investment income	4	34,092	-	34,092	25,970
Total		34,444	18,401	52,845	25,970
EXPENDITURE ON					
Raising funds	5	5,540	-	5,540	5,067
Charitable activities	6				
Charitable activities		21,921	8,500	30,421	12,687
Governance		-	-	-	9,344
Total		27,461	8,500	35,961	27,098
Net gains on investments		18,874	-	18,874	49,184
NET INCOME		25,857	9,901	35,758	48,056
RECONCILIATION OF FUNDS					
Total funds brought forward		765,444	61,182	826,626	778,570
TOTAL FUNDS CARRIED FORWARD		791,301	71,083	862,384	826,626

The notes form part of these financial statements

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	11	1,468	-	1,468	1,468
Investments	12	738,459	71,083	809,542	795,033
		<u>739,927</u>	<u>71,083</u>	<u>811,010</u>	<u>796,501</u>
CURRENT ASSETS					
Debtors	13	-	-	-	1,910
Cash at bank		61,912	-	61,912	37,972
		<u>61,912</u>	<u>-</u>	<u>61,912</u>	<u>39,882</u>
CREDITORS					
Amounts falling due within one year	14	(10,538)	-	(10,538)	(9,757)
NET CURRENT ASSETS		<u>51,374</u>	<u>-</u>	<u>51,374</u>	<u>30,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>791,301</u>	<u>71,083</u>	<u>862,384</u>	<u>826,626</u>
NET ASSETS		<u>791,301</u>	<u>71,083</u>	<u>862,384</u>	<u>826,626</u>
FUNDS	15				
Unrestricted funds				791,301	765,444
Restricted funds				71,083	61,182
TOTAL FUNDS				<u>862,384</u>	<u>826,626</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 August 2025 and were signed on its behalf by:

K Heakin - Trustee

S Anstee - Trustee

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

The only asset owned by the charity at the year end is land and consequently it is not considered appropriate to provide for depreciation.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

The majority of the investments are managed by an investment broker.

The investments are held with a view to generating income and some capital growth. Investments are valued at market value at the end of the period. Additions and disposals in the period are identified together with the net gain or loss on the total holding for the period.

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	25	-
Legacies	18,401	-
	<u>18,426</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Rental income	327	-
	<u>327</u>	<u>-</u>

Rents are collected by an agent and paid over approximately every 2 years as the amounts are not significant.

4. INVESTMENT INCOME

	2025	2024
	£	£
Income from sale freehold	6,500	-
Other fixed asset invest - FII	27,120	25,779
Deposit account interest	472	191
	<u>34,092</u>	<u>25,970</u>

5. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Support costs	5,540	5,067
	<u>5,540</u>	<u>5,067</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities £	Support costs (see note 8) £	Totals £
Charitable activities	21,050	9,371	30,421
	<u>21,050</u>	<u>9,371</u>	<u>30,421</u>

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Grants cancelled	-	(750)
	<u> </u>	<u> </u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Investment management costs	5,540	-	5,540
Charitable activities	-	9,371	9,371
	<u> </u>	<u> </u>	<u> </u>
	5,540	9,371	14,911
	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	Investment management costs £	Charitable activities £	2025 Total activities £	2024 Total activities £
Investment broker fees	5,540	-	5,540	5,067
Trustees' insurance	-	156	156	157
Sundries	-	13	13	131
Bookkeeping and secretarial	-	8,382	8,382	7,634
Independent examination fee	-	820	820	780
Legal fees	-	-	-	642
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	5,540	9,371	14,911	14,411
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	25,970	-	25,970
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	5,067	-	5,067
Charitable activities			
Charitable activities	12,687	-	12,687
Governance	9,344	-	9,344
	<u> </u>	<u> </u>	<u> </u>
Total	27,098	-	27,098
	<u> </u>	<u> </u>	<u> </u>

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net gains on investments	49,184	-	49,184
NET INCOME	48,056	-	48,056
RECONCILIATION OF FUNDS			
Total funds brought forward	717,388	61,182	778,570
TOTAL FUNDS CARRIED FORWARD	<u>765,444</u>	<u>61,182</u>	<u>826,626</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2024 and 31 March 2025	<u>1,468</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,468</u>
At 31 March 2024	<u>1,468</u>

All the assets are in the name of the charity with the exception of the land which the trustees understand is held by nominees on trust for the charity.

Although some of the freehold land was sold in the year it is difficult to establish its original cost. The trustees consider that the value of the remaining freeholds to be in excess of the value shown.

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	795,033
Additions	142,126
Disposals	(146,491)
Revaluations	18,874
At 31 March 2025	<u>809,542</u>
NET BOOK VALUE	
At 31 March 2025	<u>809,542</u>
At 31 March 2024	<u>795,033</u>

48.86% of the investment is in UK bonds and equities, the balance is overseas investment.

Under the Charity SORP provisions the investments are shown at market value at the year end.

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	-	1,910
	<u> </u>	<u> </u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	10,538	9,757
	<u> </u>	<u> </u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	765,444	25,857	791,301
Restricted funds			
Original Bequest	61,182	-	61,182
Mildred Short Legacy for Rochdale Children	-	9,901	9,901
	<u>61,182</u>	<u>9,901</u>	<u>71,083</u>
TOTAL FUNDS	<u>826,626</u>	<u>35,758</u>	<u>862,384</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	34,444	(27,461)	18,874	25,857
Restricted funds				
Mildred Short Legacy for Rochdale Children	18,401	(8,500)	-	9,901
	<u>52,845</u>	<u>(35,961)</u>	<u>18,874</u>	<u>35,758</u>
TOTAL FUNDS	<u>52,845</u>	<u>(35,961)</u>	<u>18,874</u>	<u>35,758</u>

**THE ROCHDALE ANCIENT PARISH EDUCATIONAL
TRUSTS**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	717,388	48,056	765,444
Restricted funds			
Original Bequest	61,182	-	61,182
TOTAL FUNDS	<u>778,570</u>	<u>48,056</u>	<u>826,626</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,970	(27,098)	49,184	48,056
TOTAL FUNDS	<u>25,970</u>	<u>(27,098)</u>	<u>49,184</u>	<u>48,056</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.