

**The Roughley Charitable Trust**

**Accounts**

**5 April 2009**

**Registered Charity No. 264037**



**The Roughley Charitable Trust**  
**Trustees' Report (cont'd)**  
**for the year ended 5 April 2009**

**Current Operations and Policies:-**

[a] Investing:-

In arranging the investments, the Trustees endeavour to provide maximum income whilst maintaining or improving, in real terms the capital value of the Trust.

[b] Freehold and Leasehold Investment Properties:-

The commercial portions are tenanted by a registered charity from which this Trust receives rental income under the relevant Lease arrangements. Residential portions are let to individuals at market rates

[c] Income:-

Generally the Trust is entirely dependent on its investment income to provide the income to finance its activities.

[d] Application of Funds:-

The Trustees do not apply any rigid rules regarding the appropriation of its Funds to any specific causes or organisations but treats every application entirely on its merits. A schedule of the recipients and the amounts paid to each are shown in the schedule attached to the accounts.

[e] Accounting Policy:-

The attached accounts have been prepared according to the historic cost convention, except in relation to the Investments which have been included at their market value at the date of the accounts.

[f] Changes:-

There have not been any changes in the above since the last report.

**Nominees:-**

The Quoted Securities of the Trust are held by Brewin Dolphin Securities Ltd. a nominee Company controlled by the Trust's brokers.

**Values of Non-Cash Investments:-**

	<u>Original</u> <u>Cost</u> £	<u>Market</u> <u>Value</u> £
<u>Quoted Investments:-</u>		
Unit Trusts	253,143	191,105
Fixed Interest Stocks and Bonds	738,242	669,499
Equities	1,344,907	1,093,156
<u>Investment Properties:-</u>		
Freeholds	557,143	830,000
	<u>2,893,435</u>	<u>2,783,760</u>

All the quoted investments are listed on the Stock Exchange and details of the above market values have been provided by the Brokers.

The above Report was approved and is signed on behalf of the Trustees by:-

J.R.L. Smith  
Trustee

## **The Roughley Charitable Trust**

### **Independent Examiners' Report on the unaudited accounts of The Roughley Charitable Trust for the year ended 5 April 2009**

We report on the accounts of the Trust, for the year ended 5th April 2009, which are set out on pages 4 to 8.

#### **Respective responsibilities of the Trustees and the Independent Examiners**

As the Charity's Trustees you are responsible for the preparation of the accounts. You consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 as amended by s.28 of the Charities Act 2006 and that an independent examination is needed.

It is our responsibility to:-

- examine the accounts (under section 43 of the Act as amended)
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the Act as amended); and
- to state whether particular matters have come to our attention.

#### **Basis of the Independent Examiners' Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking 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 we do not express an audit opinion on the view given by the accounts.

#### **Independent Examiners' Statement**

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act.

have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

G. C. Cooper Accountancy Ltd.  
Certified Practising Accountants  
5 Church Mews,  
Barlby,  
Selby,  
North Yorks.  
YO8 5LL.

15 September 2009

**The Roughley Charitable Trust**  
**Statement of Financial Activities**  
**for the year ended 5 April 2009**

**Unrestricted Funds:-**

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
<b><u>Incoming Resources:-</u></b>			
Investment Income	3	212,908	211,069
Total Resources arising during the year		<u>212,908</u>	<u>211,069</u>
<b><u>Resources expended:-</u></b>			
Direct Charitable Expenditure:-			
Grants and Donations	11	154,500	191,000
Other Expenditure:-			
Administration Costs	4	10,930	12,774
Total Resources expended		<u>165,430</u>	<u>203,774</u>
<b>Net Incoming Resources for the year</b>		47,478	7,295
Prior Year Adjustments		-	1
<b>Net Incoming Resources before Valuations</b>		<u>47,478</u>	<u>7,296</u>
Net Gains (Losses) on Investments:-			
Realised		(340,821)	105,118
Unrealised		(808,348)	(897,144)
		<u>(1,149,169)</u>	<u>(792,026)</u>
Net Movement in Funds		(1,101,691)	(784,730)
Total Funds brought forward		4,023,937	4,808,667
Total Funds carried forward		<u><u>2,922,246</u></u>	<u><u>4,023,937</u></u>

**The Roughley Charitable Trust**  
**Balance Sheet**  
**as at 5 April 2009**

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
<b>Investments</b>	5	2,785,615	3,923,070
 <b><u>Current Assets:-</u></b>			
Debtors	7	938	1,726
Cash at Bank		162,321	187,872
		<u>163,259</u>	<u>189,598</u>
 <b><u>Current Liabilities</u></b>			
Sundry Creditors	8	<u>26,628</u>	<u>88,731</u>
 <b>Net Current Assets</b>		 136,631	 100,867
 <b>Net Assets</b>		 <u>2,922,246</u>	 <u>4,023,937</u>
 <b><u>Represented by:-</u></b>			
 <b><u>Capital Account:-</u></b>			
Total Unrestricted Funds		2,922,246	4,023,937
		<u>2,922,246</u>	<u>4,023,937</u>

Approved and signed on behalf of the Trustees.

J R L Smith

9 September 2009

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2009**

**1 Accounting Policies**

Basis of Accounting

These accounts have been prepared in accordance with:-

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP)

and

The Charities Act 2006

Change in Basis

There has not been any changes to the accounting policies since last year.

Previous Years

There has not been any changes made to the accounts for previous years.

**2 General Information**

(1) The Charity does not have any material commitments not provided for in these accounts

(2) The Charity has not given any guarantees to third parties.

(3) The Charity has not been granted neither has it granted any loans.

(4) The Charity has not made any ex-gratia payments during the year.

(5) The Trustees did not receive payment or reimbursement of expenses during the year.

(6) The Trust does not have any employees but obtains any services, not carried out by the Trustees on a contractual basis.

**3 Investment Income**

	<u>2009</u>	<u>2008</u>
	£	£
Dividends received	95,997	97,065
Interest received on Bank and other Deposits	60,893	61,246
Net Rental Income from Investment Properties	56,018	52,758
	<u>212,908</u>	<u>211,069</u>

**4 Administration Costs**

Stationery	-	60
Postage	-	50
Bank Charges	29	10
Audit and Examiners' Fees	1,210	1,150
Secretarial Services	4,640	4,630
Subscriptions	684	665
Legal and Professional Costs	1,396	2,569
Broker's Portfolio Service	1,148	1,283
Sundry Expenses	-	(1)
Internet Services	907	784
Value Added Tax	916	1,574
	<u>10,930</u>	<u>12,774</u>

**5 Investments**

Unit Trusts	191,105	189,536
Fixed Interest Stocks and Bonds	669,499	807,291
Equities	1,093,156	1,745,443
Properties:-		
Freeholds	830,000	1,100,000
	<u>2,783,760</u>	<u>3,842,270</u>
Brokers Deposit Account	1,855	80,800
	<u>2,785,615</u>	<u>3,923,070</u>

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2009**

	<u>2009</u>	<u>2008</u>
	£	£
<b>6 <u>Analysis of the Changes in Non-Cash Investments during the year</u></b>		
Market value at beginning of year	3,842,270	4,688,674
Acquisitions at cost	388,007	484,522
Disposals at carrying value	<u>(655,687)</u>	<u>(525,329)</u>
	3,574,590	4,647,867
Net Increase on Revaluation	(790,830)	(805,597)
Market Value at end of year	<u><u>2,783,760</u></u>	<u><u>3,842,270</u></u>
<b>7 <u>Sundry Debtors</u></b>		
Debtors and Prepayments	938	1,726
	<u>938</u>	<u>1,726</u>
<b>8 <u>Sundry Creditors</u></b>		
Creditors and accruals	6,657	4,349
VAT payable	1,422	1,628
Rent received in advance	13,550	7,754
Grants approved by the Trustees but not yet paid to the recipient Charity	4,999	75,000
	<u>26,628</u>	<u>88,731</u>

**9 Major Investments**

The following Investments of the Trust have a market value in excess of 5% of the total:-

Quoted Investments:-

Anglian Water SVRS 5.25% EMTN 30/10/2015	<u>151,459</u>
Carlsberg Finance 6.625% MTN 12/12/2011	<u>178,509</u>
Coca-Cola Enterprises Inc 6.5% EMTN 7/12/2016	<u>211,370</u>

Freehold Property:-

11 Birmingham Road, Sutton Coldfield	<u>450,000</u>
178 High Street Harborne	<u>210,000</u>
64 Boldmere Road, Sutton Coldfield	<u>170,000</u>

**10 Declarations**

- (1) Sufficient resources are held in an appropriate form to enable the Charity to be applied in accordance with its Deed
- (2) The Trustees have not changed the year end date nor the length of the Charity's financial period.
- (3) The Charity does not have any designated Funds.
- (4) The Charity does not have any subsidiary companies.
- (5) The Charity does not have any assets classed as inalienable or historic at the date hereof.
- (6) The Charity does not have any fixed assets which have not been capitalised.
- (7) The Charity does not have any intangible assets.

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2009**

**11 Donations and Grants**

	£	£
<b><u>Birmingham Area Larger Grants:-</u></b>		
Birmingham Centre for Arts Therapies	3,000	
Birmingham Children's Venture	4,000	
Birmingham Law Centre (B-MAG)	25,000	
Birmingham Settlement	6,000	
MAC	5,000	
MAC Building Project	30,000	
The Lench's Trust	5,000	
	<hr/>	78,000
<b><u>Birmingham Area Smaller Grants:-</u></b>		
Adoption Support	1,000	
Artsense	1,000	
Aston Hall Art Gallery	2,000	
Birmingham Flute Choir	2,000	
Birmingham Printmakers	1,000	
Birmingham Royal Ballet	2,000	
Birmingham Samaritans	1,000	
Carrs Lane Counselling Centre	1,000	
Cerebral Palsy Midlands	2,000	
Dodford Children's Holiday Farm	1,500	
Edward's Trust	1,000	
Howley Grange Scout Group	1,000	
Jericho Centre Balsall Heath	1,000	
RSPB Sandwell Valley	500	
South Sudanese East Bank Community Association	500	
St David's Church Selly Oak	1,000	
Sudden Productions (Deep Impact)	500	
The Ackers	1,000	
The Cape Community Care Day Centre	1,000	
The Dorothy Parkes Centre Smethwick	1,000	
The Friends of Fox Hollies School	1,000	
The Norman Laud Association	1,000	
West Midlands Quaker Peace Education Project	2,000	
Women & Theatre	1,000	
	<hr/>	28,000
<b><u>Projects of Special Interest to the Trustees:-</u></b>		
<b><u>International:-</u></b>		
Appropriate Technology Asia	6,000	
Christian Aid	10,000	
Hamlin Churchill Childbirth Injuries Fund	500	
Practical Action	1,000	
Tree Aid	6,000	
	<hr/>	23,500
<b><u>National:-</u></b>		
Medical Foundation for the Care of Victims of Torture	5,000	
RAPt	20,000	
	<hr/>	25,000
		<hr/> <hr/>
		154,500