

**The Roughley Charitable Trust**

**Accounts**

**5 April 2024**

**Registered Charity No. 264037**

## **The Roughley Charitable Trust**

### **Registered Charity Number**

264037

### **Administrative Address**

The Roughley Charitable Trust.  
562 Kenilworth Road,  
Balsall Common,  
Coventry,  
CV7 7RZ.

### **Contact Details**

correspondent@roughleytrust.org.uk

### **Website**

<http://www.roughleytrust.org.uk>

### **Trustees**

Martin CG Smith.  
John RL Smith.  
Verity E Owen.  
Rachel A Richards.  
Ben M Newton.  
Camilla Newton. (Chair)  
Caroline Ward.  
Gillian Ball

John RL Smith. Retired 8th December 2023.  
Gillian Ball Appointed 8th December 2023

### **Independent Auditors**

Luckmans Duckett Parker Limited  
1110 Elliott Court  
Coventry Business Park  
Herald Avenue  
Coventry  
CV5 6UB

### **Accountants**

G. C. Cooper Accountancy Ltd.  
5 Church Mews,  
Barlby.  
Selby.  
North Yorkshire.  
YO8 5LL.

## **The Roughley Charitable Trust**

### **Investment Managers**

RBC Brewin Dolphin.  
The Chatwin Building,  
81 Colmore Row,  
Birmingham,  
B3 2BA

### **Bankers**

HSBC Bank plc.  
168 Warstone Lane,  
Birmingham,  
B18 6NP.

### **Solicitors**

Shakespeare Martineau.  
No 1 Colmore Square,  
Birmingham,  
B4 6AA.

**The Roughley Charitable Trust**  
**Trustees' Report**  
**for the year ended 5 April 2024**

The Trustees present their Annual Report for the year ended the 5th April 2024.

**Establishment:-**

The Trust is a registered charity No.264037 and was established on the 18th April 1972 by a Deed of Trust executed by the Settlor Mrs M.K.Smith and is constituted as an unincorporated association.

Both Maisie Smith and her husband Geoffrey were Birmingham people. Maisie had grown up in Moseley and Geoffrey in Handsworth. Geoffrey came from a line of butchers and farmers. His father Walter Smith built up a chain of butchery shops between the wars. Maisie's ancestors were carpenters and builders. It was Bryants the builders, started by Maisie's grandfather and run by her brother Chris, which floated on the Stock Exchange and provided Maisie and Geoffrey with the financial means to establish the Trust.

**Roughley Charitable Trust Objectives:-**

The Trust accepts unsolicited Applications from Birmingham Charities who meet our eligibility criteria.

The Trust uses its knowledge of Birmingham local issues and neighbourhoods to support applicants who the Trust believes can use modest grants for the greatest benefit.

The Trust interests are quite wide-ranging. The Trust is concerned about climate change and the environment, and actively seeks greater engagement. The Trust also addresses special needs, deprivation and disadvantage, fostering health and well being, and supports Heritage and Arts projects.

In small ways, the Trust wants to make a big difference to the projects it supports.

In addition, the Trust seeks to support causes in which the Settlers had, or Trustees have, a personal interest or involvement as guided by the Trust Deed and Letter of Wishes of the Settlor. These are described more fully below. The Trust does not accept unsolicited applications in these categories.

**Larger Grants**

The Trust gives 'larger grants' to a small number of Birmingham registered charities of which one or more of the Trustees have a special knowledge or interest.

**National and Overseas Charities**

Trustees regularly offer support to a small number of development Charities working overseas.

Trustees give up to 5 Gap Year grants to Birmingham students working overseas between School and University. Their reports on returning are shown on the Trust's website.

The Trust's strategy for achieving these objectives is to carefully manage its resources to produce an income which is sustainable and ideally growing over the long term. Some short-term volatility in capital value and income is expected given the nature of investment assets. The Trust does not seek to raise funds from the public.

**Grant Giving Policy:-**

Trustees aim to visit several of the projects supported each year.

The Trust asks Applicants to provide detailed information about their projects and their current financial position and inspects their latest accounts. Information provided is cross checked against the Charity Commission records. The Trust also undertakes further Internet research of applicants.

**AW60 Grants**

From November 2015 the Roughley Charitable Trust has been awarding a number of AW60 grants, and showing these separately in the Grant listing published on the website.

The Trustees of the AW60 Trust have generously gifted funds to the Roughley Charitable Trust on the informal understanding that during Anthony Wilson's lifetime, the Roughley Charitable Trust will always give favourable consideration to projects nominated by him up to the likely value of the income on the gift.

**The Roughley Charitable Trust**  
**Trustees' Report (cont'd)**  
**for the year ended 5 April 2024**

**Structure, Governance and Management**

The Trustees are responsible for preparing the Trustees' Report and 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 Financial 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 the 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 (FRS 102).
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable 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 business.

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 Charity (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.

**Powers of Investment:-**

The Trustees have full and unrestricted powers of investment. The portfolio is managed by RBC Brewin Dolphin (previously Brewin Dolphin Ltd), who are given discretion to invest the funds of the Trust subject to the guidelines and Investment Policy Statement established by the Trustees and subject to ongoing and regular oversight by the Trustees.

Broadly speaking, the Trustees' Investment Policy is to maximise funds available for grant-making, while preserving the real value of the portfolio over the medium term.

All market values used within this Report and Accounts have been provided by the Investment Managers.

**Ethical and Socially Responsible Investment:-**

Trustees will not invest in companies whose activities are predominantly involved in tobacco, tar sands, thermal coal, or mining of rare metals or fossil fuels. The Trustees also wish to identify companies working in areas that positively affect the environment, who contribute to the communities where they are based, and to exclude companies whose contribution taken across the whole range of their work is perceived as negative. Trustees also want to support development in the third world.

Trustees wish to invest in companies who provide a net positive contribution to the environment. In addition, the Investment Managers are required to report on Environmental, Social & Governance (ESG) characteristics of the investment portfolio to quantify these risks. This facilitates measurement of the ESG performance of the portfolio alongside any financial metrics.

Trustees understand that the identity of all underlying investments held in a collective vehicle may not be obvious, and therefore that the scope of ethical considerations surrounding collective investments will be limited. The Trustees understand that taking ethical considerations into account may impact on the investment performance.

The Trustees reviewed the Investment Policy during the year and adopted an updated policy dated December 2023.

**The Roughley Charitable Trust**  
**Trustees' Report (cont'd)**  
**for the year ended 5 April 2024**

**Public Benefit:-**

The Trustees have referred to the Charity Commission's general Guidance on public benefit when reviewing the Charity's aims and objectives and in planning its activities. In particular, the Trustees consider how any activities will contribute to the aims and objectives of the charity and satisfy the public benefit requirements.

**Plans for Future Periods:-**

The Trustees will endeavour to smooth grant distributions over time subject to changes in investment income, while keeping tight control of administration costs.

The Charity notes changes in charity legislation and seeks guidance from the Charity Commission to ensure that the Charity complies with requirements that affect its work and status.

**Achievement and Performance:-**

The results for the year are set out in the Statement of Financial Activities on page 11.

The Trustees carefully consider applications and are looking to contribute towards better culture and social structure, predominantly within the Birmingham area.

During the year the Trust awarded grants totalling £213,500 (2023: £201,000), as detailed in full on pages 15-17, in line with their stated objectives.

	<u>2023-2024</u>	<u>2022-2023</u>
International	£62,000 (4)	£72,000 (5)
Birmingham Larger Grants	£64,500 (5)	£58,000 (5)
Birmingham Smaller Grants	£74,000 (22)	£58,000 (19)
Gap Year Awards	£Nil	£1,000 (2)
AW60 Grants	£13,000 (3)	£12,000 (3)
Total	<u>£213,500 (34)</u>	<u>£201,000 (34)</u>

Visit the Trust website [www.roughleytrust.org.uk](http://www.roughleytrust.org.uk) to see detailed information about eligibility criteria, timetable and recent and historical Grants.

**Financial Review:-**

The Charity manages its capital resources carefully with the aim of deriving a sustainable income for grant making. The Investments are managed by the Investment Managers in accordance with the Investment Policy Statement set and periodically reviewed by the Trustees. The Charity's capital value has seen an increase during the year of £406,912 and at the year ended 5th April 2024 totalled £8,086,985. The sources of income for the Charity are created by the portfolio of investments and two investment properties.

The Investment Committee meet twice yearly with the Investment Managers to review the investment portfolio composition and performance to ensure it meets the objectives set out in the Investment Policy. The Trustees are satisfied that the portfolio is managed in accordance with the policy. Performance of the portfolio is monitored against the objectives and various market indices and the Trustees are satisfied with the performance outcomes.

As interest rates have been higher than for most of the last decade, funds awaiting grant distribution are placed on deposit with the aim of achieving the best overall return whilst taking minimal risk and ensuring availability in time for the grant meeting.

**The Roughley Charitable Trust**  
**Trustees' Report (cont'd)**  
**for the year ended 5 April 2024**

**Going Concern:-**

The capital value of the investments has recovered in the last year. After reviewing the Charity's position, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

**Risk Management:-**

The Trustees place a high priority on risk management. In the view of the Trustees, the major risk is considered to be a substantial or permanent reduction in the capital value of the investment portfolio and the income that is derived from it. The Trustees meet with Investment Mangers twice yearly, to review their investments, ensuring that risks are reviewed and documented and that steps to mitigate such risks are established and executed.

The Trustees are satisfied that systems are in place to mitigate its exposure to these risks where possible.

**Reserve Policy:-**

Trustees take the investment income generated in the financial year to April and provided there are no obvious big changes in investment returns, use this in order to decide the level of grants to award the following November. Trustees aim to keep the value of their capital rising in real terms over the long term, and only to distribute income after allowing for the costs of managing the Charity.

There is therefore no requirement to keep a specific level of reserves.

**Powers of Appointment:-**

The statutory powers of appointment apply to the Trust and is exercisable by the continuing Trustees.

New Trustees are provided with a history of the Trust, a copy of the Trust Deed and Investment Policy along with a copy of the Charity Commission guidance CC3 - "The Essential Trustee: what you need to know, what you need to do" and a copy of the handbook.

In addition, an annual visit day is organized to visit some of the projects that the charity supports to assist, improve and update the Trustees knowledge of grantees.

**Employees:-**

The Charity has no direct Employees.

The Trustees declare that they have approved the Trustees Report above and is signed on behalf of the Trust by:-



Rachel A Richards.

Trustee

29 November 2024

## **The Roughley Charitable Trust**

### **Report of the Independent Auditors to The Trustees of The Roughley Charitable Trust**

#### **Opinion**

We have audited the financial statements of The Roughley Charitable Trust] (the 'charity') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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, 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.



## **Report of the Independent Auditors to The Trustees of The Roughley Charitable Trust**

### **Matters on which we are required to report by exception**

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

- the information given in the Report of the Trustees 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 and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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.

## **Report of the Independent Auditors to The Trustees of The Roughley Charitable Trust**

### **Our responsibilities for the Audit of the Financial Statements**

We have been appointed as auditors 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 a Report of the Independent Auditors 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to designing audit procedures by tailoring and directing testing to aid and support the determined level of risk. In response, the procedures we perform to determine the level of risk include:

- reference to history and experience of the Entity; and
- enquiry of management, including obtaining and reviewing supporting documentation concerning the Entity's procedures relating to:
- identifying and complying with laws and regulations and whether they were aware of any instances of non compliance;
- detection and response to risk of fraud and whether they were aware of any actual or suspected instances of fraud; and
- assessment of the controls and processes that the Entity has in place to mitigate risk.

Our assessments included the identification of the following potential areas for fraud:

- management override of control; and
- revenue recognition, particularly in respect of delivery of services

These procedures, and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- critically assessed the appropriateness and testing the application of the revenue and cost recognition policies;
- testing the appropriateness of accounting estimates, journals and other adjustments made in the preparation of the financial statements;
- reviewing the Entity's accounting policies for non-compliance with relevant standards; and
- making enquiries of management and reviewing correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations.

In performing an audit in accordance with UK GAAP, we exercise professional judgement and maintain professional scepticism throughout the audit process.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion or override of internal controls. There are inherent limitations in the audit procedures performed.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to designing audit procedures by tailoring and directing testing to aid and support the determined level of risk. In response, the procedures we perform to determine the level of risk include:

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- identifying and complying with laws and regulations and whether they were aware of any instances of non compliance;
- detection and response to risk of fraud and whether they were aware of any actual or suspected instances of fraud; and

Our assessments included the identification of the following potential areas for fraud:

- management override of control; and
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## **Report of the Independent Auditors to The Trustees of The Roughley Charitable Trust**

### **Our Responsibilities for the Audit of the Financial Statements**

These procedures, and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- critically assessed the appropriateness and testing the application of the revenue and cost recognition policies;
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- making enquiries of management and reviewing correspondence with the relevant authorities to identify any irregularities or instances of non-compliance with laws and regulations.

In performing an audit in accordance with UK GAAP, we exercise professional judgement and maintain professional scepticism throughout the audit process.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion or override of internal controls. There are inherent limitations in the audit procedures performed.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **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 auditors' 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.



Luckmans Duckett Parker Limited

1110 Elliott Court

Coventry Business Park

Herald Avenue

Coventry

CV5 6UB

5th December 2024

**The Roughley Charitable Trust**  
**Statement of Financial Activities**  
**for the year ended 5 April 2024**

		<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
<b><u>Unrestricted Funds</u></b>			
	<b><u>Notes</u></b>		
<b><u>Income</u></b>			
Investment Income	3	288,705	281,384
Total Income arising during the year		<u>288,705</u>	<u>281,384</u>
<b><u>Resources Expended</u></b>			
Direct Charitable Expenditure:-			
Grants and Donations	10	213,500	201,000
Other Expenditure:-			
Administration Costs	4	45,202	44,904
Total Resources expended		<u>258,702</u>	<u>245,904</u>
Net Incoming for the year		30,003	35,480
Net Income before Valuations		<u>30,003</u>	<u>35,480</u>
Net Gains/(Losses) on Investments:-			
Realised		389,870	(40,105)
Unrealised		(12,961)	(510,467)
		<u>376,909</u>	<u>(550,572)</u>
Net Movement in Funds		406,912	(515,092)
Total Funds brought forward		7,680,073	8,195,165
Total Funds carried forward		<u>8,086,985</u>	<u>7,680,073</u>

The notes on pages 12 to 16 form part of these Financial Statements. The Charity has no recognised gains or losses other than those stated above. All incoming resources and resources expended derive from continuing activities.

**The Roughley Charitable Trust**  
**Balance Sheet**  
**as at 5 April 2024**

	<u>Notes</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
<b><u>Investments</u></b>	5	7,962,399	7,451,463
<b><u>Current Assets</u></b>			
Debtors and Prepayments	7	2,232	2,318
Accrued Interest:		15,882	-
Cash at Bank		129,226	245,515
		<u>147,340</u>	<u>247,833</u>
<b><u>Current Liabilities</u></b>			
Sundry Creditors	8	<u>22,754</u>	<u>19,223</u>
<b>Net Current Assets</b>		124,586	228,610
<b>Net Assets</b>		<u><u>8,086,985</u></u>	<u><u>7,680,073</u></u>
<b><u>Represented by</u></b>			
<b>Capital Account:-</b>			
Settlement Fund		2,813,379	2,813,379
Revaluation Reserve		1,337,811	1,350,772
Income Account		3,935,795	3,515,922
		<u><u>8,086,985</u></u>	<u><u>7,680,073</u></u>

The notes on pages 12 to 17 form part of these Financial Statements.

Approved and signed on behalf of the Trustees.



Rachel A Richards.

29 November 2024

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2024**

**1 Accounting Policies**

**i) Basis of Preparation of Financial Statements**

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 1st January 2019 and the Charities Act 2011.

**ii) Preparation of Financial Statements on a Going Concern Basis**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**iii) Investment Income**

Investment income is accounted for in the period in which the Charity is entitled to receipt.

**iv) Resources Expended**

Expenditure is included on an accruals basis and includes attributable VAT which cannot be recovered. Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Charity.

**v) Fixed Asset Investments**

Investments are included at their fair value at the Balance Sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**vi) Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity.

**Capital Fund**

The Trust Deed allows the Capital Fund of the Charity to be spent as income or retained as capital at the Trustees' discretion. However, the Charity's current policy is to retain the capital as a fund to generate investments income for grant-making. Investment gains or losses arising on disposal of fund assets are transferred to the Income Fund, while those arising on revaluation are held within a separate revaluation reserve forming part of the Capital Fund.

**Income Fund**

The income fund is an unrestricted fund and is expendable at the discretion of the Trustees in furtherance of the objects of the Charity. Income is derived from the investment of the Charity's Capital Fund.

**vii) Trustees' Remuneration and Related Party Transactions**

The Trustees neither received nor were entitled to receive any emoluments in the year (2023: £nil). However, Administration Costs shown in note 4. show no reimbursement of travelling, subsistence and related expenses to Trustees in the year. (2023: £117.).

**viii) Investment Properties**

The Property valuations are undertaken by a local independent professionally qualified examiner.

**ix) Employees**

The Charity has no direct Employees in this current year (2023 None)

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2024**

**2 General Information**

- The Charity does not have any endowment or restricted Funds.
- The Charity does not have any material commitments not provided for in these accounts.
- The Charity has not given any guarantees to third parties.
- The Charity has not made or been granted any loans.
- The Charity has not made any ex-gratia payments.
- Sufficient resources are held in an appropriate form to enable the Charity to carry out its activities.
- The Charity does not have any material fixed assets which have not been capitalised and included on the balance sheet.
- The Charity does not have any material fixed assets which have not been capitalised and included on the balance

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>3 <u>Investment Income</u></b>		
Dividends on UK Equities	65,394	87,220
Dividends on Overseas Equities	42,802	41,492
Dividends on Unit Trusts	53,896	62,164
Overseas Interest on Stocks & Bonds	10,004	10,897
Unit Trust Fixed Interest	7,831	2,015
United Kingdom Fixed Interest on Stocks & Bonds	37,461	30,820
Property Income Distribution	3,533	1,508
United Kingdom (Government of) Gilts/Bonds	20,591	4,562
Interest received on Brokers Deposits	2,200	471
Interest received HSBC Deposit	451	-
Interest received HSBC Money Maker	4,117	-
Rental Income from Investment Properties	40,425	40,235
	<b><u>288,705</u></b>	<b><u>281,384</u></b>

**4 Administration Costs**

Audit and Examiners' Fees	7,562	8,850
Bank Charges	47	137
Broker's Portfolio Service	28,226	26,823
Annual Software Licence	95	-
Office Expenses	625	600
Expenditure on Property	531	1,629
Meeting Expenses	597	565
Trustees Travel and Subsistence	-	117
Secretarial Services	6,250	5,250
Subscriptions	719	677
Web Site Management and Maintenance	550	256
	<b><u>45,202</u></b>	<b><u>44,904</u></b>

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2024**

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<b>5 <u>Investments</u></b>		
UK Equities	1,663,412	2,040,864
Overseas Equities	2,466,034	1,758,397
Unit Trusts	1,875,096	2,069,362
United Kingdom Fixed Interest on Stocks & Bonds	1,037,084	904,993
United Kingdom (Government of) Gilts/Bonds	450,773	237,847
Properties:-		
Freeholds	470,000	440,000
Market Value at end of Year	<u>7,962,399</u>	<u>7,451,463</u>
 <b>6 <u>Analysis of the Changes in Non-Cash Investments during the year</u></b>		
Market Value at beginning of Year	7,451,463	7,965,797
Acquisitions at Cost	1,455,454	957,068
Disposals at Carrying Value	<u>(1,328,887)</u>	<u>(978,441)</u>
	7,578,030	7,944,424
Net Increase on Revaluation	<u>384,369</u>	<u>(492,961)</u>
Market Value at end of Year	<u>7,962,399</u>	<u>7,451,463</u>
 <b>7 <u>Debtors and Prepayments</u></b>		
Debtors and Prepayments	2,232	2,318
	<u>2,232</u>	<u>2,318</u>
 <b>8 <u>Sundry Creditors</u></b>		
Creditors and Accruals	14,754	9,440
Rent Received in Advance	8,000	9,783
	<u>22,754</u>	<u>19,223</u>
 <b>9 <u>Declarations</u></b>		
(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 2024**

	<u>2024</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<b>10 <u>Donations and Grants</u></b>		
<b><u>International Applications</u></b>		
Appropriate Technology Asia	24,000	
Hamlin Fistula	8,000	
Leap Spiral	20,000	
Practical Action	10,000	<u>62,000</u>
<b><u>Birmingham Area Larger Grants</u></b>		
Birmingham Churches Together - Restore	8,000	
Birmingham Settlement	8,000	
Hope Projects West Midlands	35,000	
MAC	5,500	
St Anne's Hostel (Balsall Heath)	8,000	<u>64,500</u>
<b><u>Birmingham Area Smaller Grants</u></b>		
<b><u>Church Based Community Projects.</u></b>		
Peacemakers (West Midlands Quaker Peace Education Project)	5,000	
St Germain's Wellbeing	3,000	
St Mark's Community Hub	3,000	<u>11,000</u>
<b><u>Community &amp; Youth Work</u></b>		
Ackers Adventure	1,500	
Birmingham Boys & Girls Union	2,000	
Birmingham Civic Society	1,000	
Carrs Lane Counselling Centre	8,000	
Spitfire Services	7,000	
Sports 4 Life UK	3,000	
The Gap	1,000	<u>23,500</u>
<b><u>Refugees and Asylum Seekers</u></b>		
Entraide Mutual Aid	5,000	
Women with Hope	4,000	<u>9,000</u>
<b><u>Special Needs</u></b>		
Acacia Family Support	3,000	
Beyond the Horizon	8,000	
Birmingham Samaritans	5,000	
Martineau Gardens	2,000	
New Beginnings Community	5,000	
ROAM	2,000	
Saathi House	1,500	
Square Peg Activities Limited	2,000	<u>28,500</u>
<b><u>The Arts</u></b>		
Birmingham Bach Choir	1,000	
Birmingham Contemporary Music Group	1,000	<u>2,000</u>

**The Roughley Charitable Trust**  
**Notes to the Financial Statements**  
**for the year ended 5 April 2024**

	<b><u>2024</u></b>	<b><u>2024</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>10 <u>Donations and Grants</u></b>		
<b><u>AW60 Grants</u></b>		
Crossroads Women	5,000	
Hope Projects West Midlands	4,000	
Women with Hope	4,000	<u>13,000</u>
 <b>Total Grants</b>		 <u><u>213,500</u></u>