

# THE ROTHERFIELD TRUST

A Company Limited by Guarantee registered in England with number 963299

Registered Charity Number 260329

## Annual Report and Financial Statements

for the year ending  
31 October 2012

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Registered office Old Milk Lodge, Church Road, Rotherfield, East Sussex TN6 3LA



## **The Rotherfield Trust**

<b>Charity name</b>	The Rotherfield Trust	
<b>Charity Registration number</b>	260329	
<b>Company Registration number</b>	00963299	
<b>Principal and Registered Office</b>	Old Milk Lodge, Church Road, Rotherfield, East Sussex, TN6 3LA	
<b>Trustees</b>	Andrew Patrick Lionel Fermor Mark Andrew Dawkins Betty Valdine Gray Robin Clarke Holliday Nicholas John Nalder Rowton Jean Van Beek Linda Clare Whitlam Michael John Whitlam	Chairman   Treasurer
<b>Secretary</b>	Margaret Ann Underwood Fermor	
<b>Directors</b>	Andrew Patrick Lionel Fermor Mark Andrew Dawkins Betty Valdine Gray Robin Clarke Holliday Nicholas John Nalder Rowton Jean Van Beek Linda Clare Whitlam Michael John Whitlam	Chairman   Treasurer
<b>Bankers</b>	Barclays Bank PLC, High Street, Crowborough, East Sussex	

## **The Rotherfield Trust: Trustees Report**

The trustees present their report and the financial statements for the year ended 31 October 2012

### **Principal Activity**

The principal activity of the Company is to provide grants to organisations for the benefit of the community of Rotherfield in accordance with the aims and principles set out in the Company's Memorandum of Association. These are principally to assist the less advantaged and the older members of our community, to provide support for education and religion, and other charitable purposes beneficial to the community. The Trustees have complied with the duty in section 4 of the 2006 Charities Act to have due regard to guidance published by the Charities Commission on public benefit.

### **Status**

The Company is limited by guarantee having no share capital and is registered as a charity.

### **Recruitment and Appointment of new trustees**

Trustees are recruited and appointed by the Board of Directors subject to ratification by the Company in annual general meeting. Induction and training of new trustees is carried out in a way that the current Directors consider appropriate.

### **Review of business and results for the year**

The results for the year are set out in the Statement of Financial activities on page 6, and the position at the end of the year is shown on the balance sheet on page 7. The charity had net expenditure in the year of £21,207, and after adding the investment value gain in the year, had a negative net movement in its funds of £18,944. The reserves carried forward as at 31 October 2012 are £436,758.

During the year the substantial part of the cash held at the previous year end was invested in the Heartwood Cautious Income Multi Asset Fund managed by Heartwood Wealth Management Limited, as shown in the accounts.

Nineteen grant applications were considered by the Trustees during the year, and thirteen awards were agreed. In total grants of £25,783 were committed to, of which £12,983 had been paid by the year end. The Trustees anticipate all grants being paid over the next few months as projects come to fruition. Recipients and examples of projects supported included -

British Legion towards the cost of a new standard

Crowborough First Responders for new equipment to enable them to cover the Rotherfield area

Mark Cross Primary School towards the cost of a new building

Rotherfield Bonfire Society for Christmas lights for Rotherfield

Rotherfield Pre School for the purchase of a Mole Hole

Rotherfield and Crowborough Jitsu Club for the purchase of additional equipment

Rotherfield St Martins towards the costs of their premises and a Holiday at Home Scheme

Rotherfield Friendship Club towards the cost of their activities

St Deny's Church, Rotherfield towards the cost new flooring in the St George's Chapel

St Marks Church, Mark Cross, towards the cost of furniture

It is intended that applications will continue to be considered on a half yearly basis, unless circumstances make it desirable for earlier consideration to be given to an application.

The Trustees hope that a wide range of groups, societies, projects and individuals within Rotherfield and Mark Cross will be able to benefit from the funds available, provided their needs fall within the charitable objects of the Company.

### **Reserves policy**

The Directors have established a policy whereby the reserves of the charity are maintained at a level to enable the continued operations of its activities

### **Investment Policy and Review**

As noted the substantial part of the cash held at the previous year end has been invested in the Heartwood cautious Income Multi asset Fund managed by Heartwood Wealth Management Limited. Quarterly investment reports are received and it is agreed that the investment performance shall be formally reviewed at least annually

### **Small Company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the board and signed on its behalf by



Andrew Patrick Lionel Fermor  
Trustee

Date 8 May 2013

### **Statement of trustees' responsibilities in relation to the Financial Statements**

The trustees (who are also directors of the Rotherfield Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

Company law 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **The Rotherfield Trust**

## **Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 October 2012**

	Notes	Year to 31 October 2012 £	Year to 31 October 2011 £
<b>Incoming resources</b>			
Donations received and other charitable income			228,838
Investment income	1c	3,769	436
Interest income	1c	443	
Realised gains /losses on investments	2	508	
Other incoming resources			5,014
<b>Total incoming resources</b>		<b>4,720</b>	<b>234,288</b>
<b>Resources expended</b>			
Charitable grants made	1f	12,983	27,695
Provision for commitment to make grants	1f	12,800	
Management costs			
Governance Costs	1g	144	2,718
<b>Total resources expended</b>		<b>25,927</b>	<b>30,413</b>
<b>Net incoming/(outgoing) resources</b>		<b>(21,207)</b>	<b>203,875</b>
<b>Unrealised gains on investment assets</b>	2	<b>2,263</b>	
<b>Net movement in funds</b>		<b>(18,944)</b>	<b>203,875</b>
Total funds brought forward at 1 November 2011		455,702	251,827
<b>Total funds carried forward at 31 October 2012</b>		<b>436,758</b>	<b>455,702</b>

**The Rotherfield Trust**  
(Registration number 963299)

**Balance sheet as at 31 October**

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets			
Investments at valuation 31 October 2012	2	427,771	
<b>Total fixed assets</b>		<u>427,771</u>	
<b>Current assets</b>			
Debtors			289
Cash at bank, on deposit or in hand		21,907	457,963
<b>Total current assets</b>		<u>21,907</u>	<u>458,252</u>
<b>Current Liabilities</b> amounts falling due within one year			
Creditors			
Provisions for grants committed but not paid		12,800	
Other creditors		120	2,550
<b>Total current liabilities</b>		<u>12,920</u>	<u>2,550</u>
<b>Net current assets</b>		8,987	455,702
<b>Net Assets</b>		<u>436,758</u>	<u>455,702</u>
<b>The funds of the charity</b>			
Unrestricted funds		<u>436,758</u>	<u>455,702</u>

For the financial year ended 31 October 2012, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on *8 May 2013* and signed on its behalf by



Andrew Patrick Lionel Fermor

The accompanying notes form a part of these financial statements

## The Rotherfield Trust

### Notes to the Financial statements for the year ended 31 October 2012

#### 1 Accounting policies

##### a Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005), issued in March 2005, the Financial reporting Standard for Smaller Entities (effective April 2008) and the Companies Act 2006

##### b Funds accounting

The Company has no restricted or designated funds as at the year end

##### c Income from investments

Dividends and interest are accounted for when received

##### d Gains and losses on investments

Realised gains are recognised when the investments are sold

Investments are shown in the balance sheet at their value on 31 October 2012

Unrealised gains and losses are accounted for on revaluation on 31 October 2012

Realised and unrealised gains on investments are included in the Statement of Financial Activities

##### e Grants

Grants and donations made in furtherance of the charitable objects of the company are accounted for when awarded where the award creates a binding obligation on the Company. Where the award is contingent upon performance, or actual cost, a provision is raised until the actual amount is known.

##### f Governance costs

Governance cost includes the costs of the preparation and review of the statutory accounts, the costs of the trustees meetings, if any, filing documents, and the cost of any legal advice the Trustees may take on governance or constitutional matters

#### 2 Investments held during the year -

As 31 October 2011	£
	0
Purchased -Heartwood cautious Income Multi asset fund	435,000
Disposals at opening book value	9,492
Investments held as at 31 October 2012 at cost	<u>425,508</u>
Investments held as at 31 October 2012 at market value	<u>427,771</u>
The sale of investments realised a gain of	508

#### 3 Trustees remuneration and expenses

The Trustees have not received any expenses or remuneration in the year

#### 4 Employees

The Company has not had any employees in the year

#### 5 Taxation

The company is a registered charity and is, therefore, exempt from taxation

#### 6 Members liability

The charity is a private company limited by guarantee and consequently does not have a share capital. Each of the members is liable to contribute an amount not exceeding £1 in the event of liquidation.

#### 7 Other financial commitments

The company has entered into an agreement with Rotherfield St Martin to reimburse it for rent incurred at the rate of £5,800 pa in respect of their use of the memorial Hall. The commitment ends on 30 April 2014. Thus at 31 October 2012, there was a balance of £8,700.

#### 8 Contingent Liabilities

HM Revenue & Customs are claiming payment from the Company of £706.34 in respect of unpaid PAYE in respect of the 2005/6 tax year. Swindells, who managed the Company's payroll believe there to be an equal amount due to the Company from HM Revenue & Customs in respect of the 2004/5 tax year and that there is therefore no liability. Work is underway to resolve the issue.