

MARGARET GIFFEN CHARITABLE TRUST

England & Wales · Charity number 1022838

Details

Status Registered

Legal form Trust

Registered 1993-06-18

Register [View on the Charity Commission register](#)

Contact

Address Tollers Solicitors
2 Exchange Court
Cottingham Road
Corby
NN17 1TY

Phone 07749401648

Activities

Objects: (1) TO PROVIDE INSTRUCTION IN THE ART OF RIDING HORSES FOR YOUNG PERSONS UNDER THE AGE OF 18 YEARS AND THEREBY TO ASSIST IN ENSURING THAT DUE ATTENTION IS GIVEN TO THE PHYSICAL EDUCATION AND DEVELOPMENT OF SUCH YOUNG PERSONS AS WELL AS TO THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS (2) SUCH CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: The trust aims to provide financial assistance to charities who provide in particular support to children, elderly people and other vulnerable individuals particularly but not exclusively within the Northamptonshire area. The trust also has an interest in supporting equine related charities particularly those within the aims outlined above.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, Arts/culture/heritage/science, Amateur Sport, Animals, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE NORTHAMPTONSHIRE
- Northamptonshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£42,579	£2,070,404	-	-
2024-03-31	£90,910	£91,824	-	-
2023-03-31	£46,490	£314,014	-	-
2022-03-31	£62,074	£447,877	-	-
2021-03-31	£96,993	£814,590	-	-

Trustees

Name	Role	Appointed
BARRY CHARLES ROGERS	Chair	
AMANDA JOY PARK		
ANN ELIZABETH MARIS		
JOHN PETER GUTHRIE BUTT		

MARGARET GIFFEN CHARITABLE TRUST

England & Wales - Charity number 1022838

Accounts

CHARITY REGISTRATION NUMBER: 1022838

MARGARET GIFFEN CHARITABLE TRUST
FINANCIAL STATEMENTS
31 MARCH 2025

MEADOWS & CO LIMITED
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

MARGARET GIFFEN CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

	PAGES
Trustees' annual report	1 to 3
Independent auditor's report to the members	4 to 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 to 15

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2025

The trustees present their report and the financial statements of the charity for the year ended 31 March 2025.

Chair's report

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Margaret Giffen Charitable Trust

Charity registration number 1022838

Principal office c/o Tollers Solicitors
2 Exchange Court
Cottingham Road
Corby
Northamptonshire
NN17 1TY

THE TRUSTEES Mr B C Rogers
Mr J Butt
Mrs A Maris
Mrs A Park

AUDITOR Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Margaret Giffen Charitable Trust is administered by a board of one professional trustee and three unpaid trustees. The board meets annually. Mr B C Rogers manages the day-to-day operations of the charity. The trust is governed by the trust deed dated 28 April 1993. Decisions are made by unanimous agreement of the trustees.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2025

OBJECTIVES AND ACTIVITIES

The Trust is established for general charitable purposes but in particular provides benefits to the elderly, young persons and animal welfare groups. Referrals are received from individuals and charities.

The strategies employed to assist the charity to meet their objectives include the following:

- Providing charitable grants to individuals and organisations in need.
- Providing charitable grants to projects working with disadvantaged people.

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following are examples of direct public benefits:

Provision of financial support to:

- Cancer care groups
- Local charities supporting young people
- Local air ambulance
- Charities supporting the elderly

ACHIEVEMENTS AND PERFORMANCE

The trust met once during the year to consider requests for funding and to review investment performance. Donations of £2,049,555 were made to groups supporting the charity's objectives.

FINANCIAL REVIEW

During the year investments generated income of £42,579, unrealised gains on revaluations of £3,506 and disposal of investment assets totalled gains of £nil. Grants of £2,049,555 and administration costs of £20,849 left funds to carry forward of £127,178.

PLANS FOR FUTURE PERIODS

Over the next 12 - 24 months the trustees will look to wind up the Trust, once the current funds have been exhausted. In the interim, the Trust will continue to support organisations with whom links have now been established to benefit causes that meet our prime objectives.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2025

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 6 November 2025 and signed on behalf of the board of trustees by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST

YEAR ENDED 31 MARCH 2025

OPINION

We have audited the financial statements of Margaret Giffen Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2025

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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 trustees' responsibilities statement (set out on page 2 and 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2025

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have undertaken high level reviews of the results and position of the charity for the year in question, and have considered the effects of the sector and wider economy on the charity.

We have made enquiries of the trustees regarding the charity's own risk assessment procedures and any identified irregularities, including fraud, identified in the year.

We have used our knowledge and understanding of the charity's activities, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2025

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

6 November 2025

MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	42,399	42,399	90,910
Other income	5	180	180	–
Total income		<u>42,579</u>	<u>42,579</u>	<u>90,910</u>
Expenditure				
Expenditure on charitable activities	6,7	(2,070,404)	(2,070,404)	(91,824)
Total expenditure		<u>(2,070,404)</u>	<u>(2,070,404)</u>	<u>(91,824)</u>
Net gains on investments	9	3,506	3,506	3,523
Net (expenditure)/income and net movement in funds		<u>(2,024,319)</u>	<u>(2,024,319)</u>	<u>2,609</u>
Reconciliation of funds				
Total funds brought forward		2,151,497	2,151,497	2,148,888
Total funds carried forward		<u>127,178</u>	<u>127,178</u>	<u>2,151,497</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MARGARET GIFFEN CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION****31 MARCH 2025**

	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	13		128,134		2,151,512
CURRENT ASSETS					
Cash at bank and in hand		2,824		3,585	
CREDITORS: amounts falling due within one year	14	<u>3,780</u>		<u>3,600</u>	
NET CURRENT LIABILITIES			<u>956</u>		<u>15</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,178</u>		<u>2,151,497</u>
NET ASSETS			<u>127,178</u>		<u>2,151,497</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>127,178</u>		<u>2,151,497</u>
Total charity funds	15		<u>127,178</u>		<u>2,151,497</u>

These financial statements were approved by the board of trustees and authorised for issue on 6 November 2025, and are signed on behalf of the board by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 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 Tollers Solicitors, 2 Exchange Court, Cottingham Road, Corby, Northamptonshire, NN17 1TY.

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 (FRS 102) 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

In line with the provisions of FRS 102 and the Charities SORP, the charity, being a small entity, has taken advantage of the following reduced disclosure exemptions:

- Statement of Cash Flows: The charity has elected not to prepare a statement of cash flows for the financial year in accordance with section 7.1B of FRS 102, due to its classification as a small entity with an annual income of less than £500,000.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

Resources expended

All expenditure, including grants payable, is included on an accruals basis.

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from listed investments	–	–	40,838	40,838
Bank interest receivable	42,399	42,399	50,072	50,072
	<u>42,399</u>	<u>42,399</u>	<u>90,910</u>	<u>90,910</u>

5. OTHER INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Licence fee	180	180	–	–
	<u>180</u>	<u>180</u>	<u>–</u>	<u>–</u>

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations	2,049,555	2,049,555	79,000	79,000
Support costs	20,849	20,849	12,824	12,824
	<u>2,070,404</u>	<u>2,070,404</u>	<u>91,824</u>	<u>91,824</u>

A breakdown of donations made out of unrestricted funds are shown on note 12.

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Donations	2,049,555	–	2,049,555	79,000
Governance costs	–	20,849	20,849	12,824
	<u>2,049,555</u>	<u>20,849</u>	<u>2,070,404</u>	<u>91,824</u>

A breakdown of donations relating to activities undertaken directly are shown on note 12.

8. ANALYSIS OF SUPPORT COSTS

	General £	Total 2025 £	Total 2024 £
Finance costs	2,283	2,283	3,833
Governance costs	18,566	18,566	8,991
	<u>20,849</u>	<u>20,849</u>	<u>12,824</u>

9. NET GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Unrealised gains (losses) on revaluation of investment assets	3,506	3,506	2,210	2,210
Gains/(losses) on investment assets	–	–	1,313	1,313
	<u>3,506</u>	<u>3,506</u>	<u>3,523</u>	<u>3,523</u>

10. AUDITORS REMUNERATION

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>1,890</u>	<u>1,800</u>

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

11. TRUSTEES' REMUNERATION AND EXPENSES

Tollers solicitors, a firm in which B C Rogers (trustee) is a consultant, received fees during the year ended 31 March 2025 of £14,158 (2024 - £4,827), all were approved for payment by remaining trustees, for costs of administering the charity.

There were no travel costs reimbursed to any trustees this year or in the prior year.

12. ANALYSIS OF DONATIONS

	2025	2024
	£	£
All Saints Church, Sudborough	15,000	–
Asthma Relief	2,000	2,000
Care and Repair (Northamptonshire) Ltd	2,000	2,000
Chailey Heritage Foundation	5,000	5,000
Cransley Hospice Trust	2,000,000	–
Crohn's & Colitis UK	–	5,000
Cycle for Caroline	1,000	–
Daylight Centre Fellowship	–	5,000
Ely Cathedral Trust	–	1,000
Encompass	2,000	3,000
Francis Giffen Memorial Hall Trust	5,000	–
Hope UK	1,000	–
Kidney Research UK	–	3,000
Lakelands Day Care Hospice	5,000	20,000
Mind - Kettering branch	3,555	–
Motor Neurone Disease Association	–	5,000
Nene Valley Care Trust	1,000	–
Oakfield Community	1,000	–
Pen Green Centre	–	5,000
Phoenix Furniture Kettering Limited	–	2,000
Rotary Club of Kettering Charitable Trust Fund	1,000	–
SERVE	2,000	2,000
Shine: Support and Help in Education	–	5,000
St John Ambulance	–	1,000
The Air Ambulance Service	–	10,000
The Bas Breakwell Charitable Trust	–	2,000
The Voice That Makes a Difference	1,000	1,000
Thrapston Town Band	2,000	–
	<hr/>	<hr/>
Total of donations	2,049,555	79,000
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MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2025

13. INVESTMENTS

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 April 2024	2,082,080	69,432	2,151,512
Additions	—	—	—
Fair value movements	40,146	3,506	43,652
Transfers	(2,067,030)	—	(2,067,030)
At 31 March 2025	<u>55,196</u>	<u>72,938</u>	<u>128,134</u>
Carrying amount			
At 31 March 2025	<u>55,196</u>	<u>72,938</u>	<u>128,134</u>
At 31 March 2024	<u>2,082,080</u>	<u>69,432</u>	<u>2,151,512</u>

All investments shown above are held at valuation.

14. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>3,780</u>	<u>3,600</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Gains and losses £	At 31 March 2025 £
General funds	<u>2,151,497</u>	<u>42,579</u>	<u>(2,070,404)</u>	<u>3,506</u>	<u>127,178</u>
	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	<u>2,148,888</u>	<u>90,910</u>	<u>(91,824)</u>	<u>3,523</u>	<u>2,151,497</u>

MARGARET GIFFEN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2025****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Total Funds 2025 £
Fixed assets	128,134	128,134
Current assets	2,824	2,824
Creditors less than 1 year	(3,780)	(3,780)
Net assets	<u>127,178</u>	<u>127,178</u>

	Unrestricted Funds £	Total Funds 2024 £
Fixed assets	2,151,512	2,151,512
Current assets	3,585	3,585
Creditors less than 1 year	(3,600)	(3,600)
Net assets	<u>2,151,497</u>	<u>2,151,497</u>

17. RELATED PARTIES

There are no related party transactions during the period (2024 - £nil).

MARGARET GIFFEN CHARITABLE TRUST

England & Wales - Charity number 1022838

Accounts

CHARITY REGISTRATION NUMBER: 1022838

MARGARET GIFFEN CHARITABLE TRUST
FINANCIAL STATEMENTS
31 MARCH 2024

MEADOWS & CO LIMITED
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	PAGES
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Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 to 15

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024.

Chair's report

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Margaret Giffen Charitable Trust

Charity registration number 1022838

Principal office c/o Tollers Solicitors
2 Exchange Court
Cottingham Road
Corby
Northamptonshire
NN17 1TY

THE TRUSTEES Mr B C Rogers
Mr J Butt
Mrs A Maris
Mrs A Park

AUDITOR Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Margaret Giffen Charitable Trust is administered by a board of one professional trustee and three unpaid trustees. The board meets when required. Tollers Solicitors manages the day-to-day operations of the charity. The trust is governed by the trust deed dated 28 April 1993. Decisions are made by unanimous agreement of the trustees.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

The Trust is established for general charitable purposes but in particular provides benefits to the elderly, young persons and animal welfare groups. Referrals are received from individuals and charities.

The strategies employed to assist the charity to meet their objectives include the following:

- Providing charitable grants to individuals and organisations in need.
- Providing charitable grants to projects working with disadvantaged people.

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following are examples of direct public benefits:

Provision of financial support to:

- Cancer care groups
- Local charities supporting young people
- Local air ambulance
- Charities supporting the elderly

ACHIEVEMENTS AND PERFORMANCE

The trust met once during the year to consider requests for funding and to review investment performance. Donations of £79,000 were made to groups supporting the charity's objectives.

FINANCIAL REVIEW

During the year investments generated income of £90,910, unrealised gains on revaluations of £2,210 and disposal of investment assets totalled gains of £1,313. Grants of £79,000 and administration costs of £12,824 left funds to carry forward of £2,151,497.

PLANS FOR FUTURE PERIODS

Over the next 12 months the trust will continue to support organisations with whom links have now been established and look for new opportunities to benefit causes that meet our prime objectives.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2024

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 2 October 2024 and signed on behalf of the board of trustees by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST****YEAR ENDED 31 MARCH 2024****OPINION**

We have audited the financial statements of Margaret Giffen Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2024

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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 trustees' responsibilities statement (set out on page 2 and 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2024

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have undertaken high level reviews of the results and position of the charity for the year in question, and have considered the effects of the sector and wider economy on the charity.

We have made enquiries of the trustees regarding the charity's own risk assessment procedures and any identified irregularities, including fraud, identified in the year.

We have used our knowledge and understanding of the charity's activities, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2024

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

2 October 2024

MARGARET GIFFEN CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES****YEAR ENDED 31 MARCH 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	90,910	90,910	46,490
Total income		<u>90,910</u>	<u>90,910</u>	<u>46,490</u>
Expenditure				
Expenditure on charitable activities	5,6	(91,824)	(91,824)	(314,014)
Total expenditure		<u>(91,824)</u>	<u>(91,824)</u>	<u>(314,014)</u>
Net gains/(losses) on investments	8	3,523	3,523	(13,480)
Net income/(expenditure) and net movement in funds		<u>2,609</u>	<u>2,609</u>	<u>(281,004)</u>
Reconciliation of funds				
Total funds brought forward		2,148,888	2,148,888	2,429,892
Total funds carried forward		<u>2,151,497</u>	<u>2,151,497</u>	<u>2,148,888</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MARGARET GIFFEN CHARITABLE TRUST**STATEMENT OF FINANCIAL POSITION****31 MARCH 2024**

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	12		2,151,512		2,121,909
CURRENT ASSETS					
Debtors	13	–		35,003	
Cash at bank and in hand		3,585		1,254	
		<u>3,585</u>		<u>36,257</u>	
CREDITORS: amounts falling due within one year	14	<u>3,600</u>		<u>9,278</u>	
NET CURRENT LIABILITIES			<u>(15)</u>		<u>26,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,151,497</u>		<u>2,148,888</u>
NET ASSETS			<u><u>2,151,497</u></u>		<u><u>2,148,888</u></u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>2,151,497</u>		<u>2,148,888</u>
Total charity funds	15		<u><u>2,151,497</u></u>		<u><u>2,148,888</u></u>

These financial statements were approved by the board of trustees and authorised for issue on 2 October 2024, and are signed on behalf of the board by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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 Tollers Solicitors, 2 Exchange Court, Cottingham Road, Corby, Northamptonshire, NN17 1TY.

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 (FRS 102) 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

In line with the provisions of FRS 102 and the Charities SORP, the charity, being a small entity, has taken advantage of the following reduced disclosure exemptions:

- Statement of Cash Flows: The charity has elected not to prepare a statement of cash flows for the financial year in accordance with section 7.1B of FRS 102, due to its classification as a small entity with an annual income of less than £500,000.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

Resources expended

All expenditure, including grants payable, is included on an accruals basis.

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from listed investments	40,838	40,838	10,106	10,106
Bank interest receivable	50,072	50,072	36,384	36,384
	<u>90,910</u>	<u>90,910</u>	<u>46,490</u>	<u>46,490</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations	79,000	79,000	290,060	290,060
Support costs	12,824	12,824	23,954	23,954
	<u>91,824</u>	<u>91,824</u>	<u>314,014</u>	<u>314,014</u>

A breakdown of donations made out of unrestricted funds are shown on note 11.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2024

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Donations	79,000	–	79,000	290,060
Governance costs	–	12,824	12,824	23,954
	<u>79,000</u>	<u>12,824</u>	<u>91,824</u>	<u>314,014</u>

A breakdown of donations relating to activities undertaken directly are shown on note 11.

7. ANALYSIS OF SUPPORT COSTS

	General £	Total 2024 £	Total 2023 £
Finance costs	3,833	3,833	3,200
Governance costs	10,346	10,346	16,075
	<u>14,179</u>	<u>14,179</u>	<u>19,275</u>

8. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Unrealised gains (losses) on revaluation of investment assets	2,210	2,210	(219,859)	(219,859)
Gains/(losses) on investment assets	1,313	1,313	206,379	206,379
	<u>3,523</u>	<u>3,523</u>	<u>(13,480)</u>	<u>(13,480)</u>

9. AUDITORS REMUNERATION

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>1,800</u>	<u>2,300</u>

10. TRUSTEES' REMUNERATION AND EXPENSES

Tollers solicitors, a firm in which B C Rogers (trustee) was a partner, received fees during the year ended 31 March 2024 of £4,827 (2023 - £14,899), all were approved for payment by remaining trustees, for costs of administering the charity.

There were travel costs reimbursed to trustees this year which totalled £Nil, relating to one trustee (2023 - £661).

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2024

11. ANALYSIS OF DONATIONS

	2024	2023
	£	£
Asthma Relief	2,000	5,000
Beaufort Cottage Education Trust	–	165,560
British Epilepsy Association	–	1,000
Care and Repair (Northamptonshire) Ltd	2,000	5,000
Chailey Heritage Foundation	5,000	15,000
Corby Cube Theatre Trust	–	5,000
Crohn's & Colitis UK	5,000	–
Daylight Centre Fellowship	5,000	–
Disasters Emergency Committee	–	10,000
Ely Cathedral Trust	1,000	–
Encompass	3,000	–
Happy Days Children's Charity	–	2,000
Hearing Dogs for Deaf People	–	2,000
Kidney Research UK	3,000	–
Lakelands Day Care Hospice	20,000	15,000
Life 2009	–	2,000
Macmillan Cancer Support	–	15,000
Marie Curie	–	10,000
Motor Neurone Disease Association	5,000	10,000
Northampton Sailability	–	1,000
Pen Green Centre	5,000	–
Phoenix Furniture Kettering Limited	2,000	5,000
Re-Solv Charity	–	1,000
Ride High Limited	–	5,000
Sense, The National Deafblind and Rubella Association	–	1,000
SERVE	2,000	2,500
ShelterBox Trust	–	5,000
Shine: Support and Help in Education	5,000	–
St John Ambulance	1,000	–
The Air Ambulance Service	10,000	–
The Bas Breakwell Charitable Trust	2,000	–
The Souster Youth Trust	–	5,000
The Voice That Makes a Difference	1,000	1,000
Woodland Pytchley Hunt Pony Club	–	1,000
	<hr/>	<hr/>
Total of donations	79,000	290,060
	<hr/>	<hr/>

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2024

12. INVESTMENTS

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 April 2023	432	2,121,477	2,121,909
Additions	–	–	–
Disposals	–	(54,255)	(54,255)
Transfers	2,000,000	(2,000,000)	–
Other movements	81,648	2,210	83,858
At 31 March 2024	<u>2,082,080</u>	<u>69,432</u>	<u>2,151,512</u>
Carrying amount			
At 31 March 2024	<u>2,082,080</u>	<u>69,432</u>	<u>2,151,512</u>
At 31 March 2023	<u>432</u>	<u>2,121,477</u>	<u>2,121,909</u>

All investments shown above are held at valuation.

13. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	–	<u>35,003</u>

14. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Trade creditors	–	4,678
Accruals and deferred income	3,600	4,600
	<u>3,600</u>	<u>9,278</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Gains and losses £	At 31 March 2024 £
General funds	<u>2,148,888</u>	<u>90,910</u>	<u>(91,824)</u>	<u>3,523</u>	<u>2,151,497</u>
	At 1 April 2022 £	Income £	Expenditure £	Gains and losses £	At 31 March 2023 £
General funds	<u>2,429,892</u>	<u>46,490</u>	<u>(314,014)</u>	<u>(13,480)</u>	<u>2,148,888</u>

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2024

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Fixed assets	2,151,512	2,151,512
Current assets	3,585	3,585
Creditors less than 1 year	(3,600)	(3,600)
Net assets	<u>2,151,497</u>	<u>2,151,497</u>

	Unrestricted Funds £	Total Funds 2023 £
Fixed assets	2,121,909	2,121,909
Current assets	36,257	36,257
Creditors less than 1 year	(9,278)	(9,278)
Net assets	<u>2,148,888</u>	<u>2,148,888</u>

17. CONTINGENCIES AND COMMITMENTS

The trust has a commitment to donate the following amounts within one year; Cransley Hospice £2,000,000.

18. RELATED PARTIES

There are no related party transactions during the period (2023 - £nil).

MARGARET GIFFEN CHARITABLE TRUST

England & Wales - Charity number 1022838

Accounts

CHARITY REGISTRATION NUMBER: 1022838

MARGARET GIFFEN CHARITABLE TRUST
FINANCIAL STATEMENTS
31 MARCH 2023

MEADOWS & CO LIMITED
Chartered Accountants & Statutory Auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

MARGARET GIFFEN CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

	PAGES
Trustees' annual report	1 to 3
Independent auditor's report to the members	4 to 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 to 15

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2023

The trustees present their report and the financial statements of the charity for the year ended 31 March 2023.

Chair's report

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Margaret Giffen Charitable Trust
Charity registration number	1022838
Principal office	c/o Tollers Solicitors 2 Exchange Court Cottingham Road Corby Northamptonshire NN17 1TY
THE TRUSTEES	Mr B C Rogers Mr J Butt Mrs A Maris Mrs A Park
AUDITOR	Meadows & Co Limited Chartered Accountants & Statutory Auditor Headlands House 1 Kings Court Kettering Parkway Kettering NN15 6WJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Margaret Giffen Charitable Trust is administered by a board of one professional trustee and three unpaid trustees. The board meets every four months. Mr B C Rogers manages the day-to-day operations of the charity. The trust is governed by the trust deed dated 28 April 1993. Decisions are made by unanimous agreement of the trustees.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2023

OBJECTIVES AND ACTIVITIES

The Trust is established for general charitable purposes but in particular provides benefits to the elderly, young persons and animal welfare groups. Referrals are received from individuals and charities.

The strategies employed to assist the charity to meet their objectives include the following:

- Providing charitable grants to individuals and organisations in need.
- Providing charitable grants to projects working with disadvantaged people.

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following are examples of direct public benefits:

Provision of financial support to:

- Cancer care groups
- Local charities supporting young people
- Local air ambulance
- Charities supporting the elderly

ACHIEVEMENTS AND PERFORMANCE

The trust met three times during the year to consider requests for funding and to review investment performance. Donations of £290,060 were made to groups supporting the charity's objectives.

FINANCIAL REVIEW

During the year investments generated income of £46,490 and disposal of investment assets totalled gains of £206,379, Grants of £290,060, unrealised losses on revaluations of £219,859 and administration costs of £23,954 left funds to carry forward of £2,148,888.

PLANS FOR FUTURE PERIODS

Over the next 12 months the trust will continue to support organisations with whom links have now been established and look for new opportunities to benefit causes that meet our prime objectives.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2023

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 30 November 2023 and signed on behalf of the board of trustees by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST

YEAR ENDED 31 MARCH 2023

OPINION

We have audited the financial statements of Margaret Giffen Charitable Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2023

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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 trustees' responsibilities statement (set out on page 2 and 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2023

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have undertaken high level reviews of the results and position of the charity for the year in question, and have considered the effects of the sector and wider economy on the charity.

We have made enquiries of the trustees regarding the charity's own risk assessment procedures and any identified irregularities, including fraud, identified in the year.

We have used our knowledge and understanding of the charity's activities, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2023

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Meadows & Co Limited
Chartered Accountants & Statutory Auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

30 November 2023

MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	46,490	46,490	62,074
Total income		<u>46,490</u>	<u>46,490</u>	<u>62,074</u>
Expenditure				
Expenditure on charitable activities	5,6	(314,014)	(314,014)	(447,877)
Total expenditure		<u>(314,014)</u>	<u>(314,014)</u>	<u>(447,877)</u>
Net (losses)/gains on investments	8	(13,480)	(13,480)	9,222
Net expenditure and net movement in funds		<u>(281,004)</u>	<u>(281,004)</u>	<u>(376,581)</u>
Reconciliation of funds				
Total funds brought forward		2,429,892	2,429,892	2,806,473
Total funds carried forward		<u>2,148,888</u>	<u>2,148,888</u>	<u>2,429,892</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Investments	12		2,121,909		2,418,102
CURRENT ASSETS					
Debtors	13	35,003		–	
Cash at bank and in hand		1,254		16,170	
		36,257		16,170	
CREDITORS: amounts falling due within one year	14	9,278		4,380	
NET CURRENT ASSETS			26,979		11,790
TOTAL ASSETS LESS CURRENT LIABILITIES			2,148,888		2,429,892
NET ASSETS			2,148,888		2,429,892
FUNDS OF THE CHARITY					
Unrestricted funds			2,148,888		2,429,892
Total charity funds	15		2,148,888		2,429,892

These financial statements were approved by the board of trustees and authorised for issue on 30 November 2023 and are signed on behalf of the board by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

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 Tollers Solicitors, 2 Exchange Court, Cottingham Road, Corby, Northamptonshire, NN17 1TY.

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 (FRS 102) 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

In line with the provisions of FRS 102 and the Charities SORP, the charity, being a small entity, has taken advantage of the following reduced disclosure exemptions:

- Statement of Cash Flows: The charity has elected not to prepare a statement of cash flows for the financial year in accordance with section 7.1B of FRS 102, due to its classification as a small entity with an annual income of less than £500,000.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES (continued)

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

Resources expended

All expenditure, including grants payable, is included on an accruals basis.

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from listed investments	10,106	10,106	61,916	61,916
Bank interest receivable	36,384	36,384	158	158
	<u>46,490</u>	<u>46,490</u>	<u>62,074</u>	<u>62,074</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations	290,060	290,060	429,142	429,142
Support costs	23,954	23,954	18,735	18,735
	<u>314,014</u>	<u>314,014</u>	<u>447,877</u>	<u>447,877</u>

A breakdown of donations made out of unrestricted funds are shown on note 11.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Donations	290,060	–	290,060	429,142
Governance costs	–	23,954	23,954	18,735
	<u>290,060</u>	<u>23,954</u>	<u>314,014</u>	<u>447,877</u>

A breakdown of donations relating to activities undertaken directly are shown on note 11.

7. ANALYSIS OF SUPPORT COSTS

	General £	Total 2023 £	Total 2022 £
Finance costs	3,200	3,200	1,194
Governance costs	16,075	16,075	17,541
	<u>19,275</u>	<u>19,275</u>	<u>18,735</u>

8. NET (LOSSES)/GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Unrealised gains (losses) on revaluation of investment assets	(219,859)	(219,859)	(308,090)	(308,090)
Gains/(losses) on investment assets	206,379	206,379	317,312	317,312
	<u>(13,480)</u>	<u>(13,480)</u>	<u>9,222</u>	<u>9,222</u>

9. AUDITORS REMUNERATION

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>2,300</u>	<u>2,190</u>

10. TRUSTEES' REMUNERATION AND EXPENSES

Tollers solicitors, a firm in which B C Rogers (trustee) is a partner, received fees during the year ended 31 March 2023 of £10,220 (2022 - £12,451), all were approved for payment by remaining trustees, for costs of administering the charity.

There were travel costs reimbursed to trustees this year which totalled £661, relating to one trustee (2022 - £130).

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

11. ANALYSIS OF DONATIONS

	2023	2022
	£	£
Action Medical Research	–	5,000
Alzheimer's Research UK	–	10,000
Asthma Relief	5,000	5,000
Beaufort Cottage Education Trust	165,560	50,000
British Epilepsy Association	1,000	1,000
Care and Repair (Northamptonshire) Ltd	5,000	5,000
Chailey Heritage Foundation	15,000	28,000
CLIC Sargent Cancer Care for Children	–	10,000
Corby Cube Theatre Trust	5,000	15,000
Crohn's & Colitis UK	–	10,000
Daylight Centre Fellowship	–	5,000
Deafblind UK	–	3,000
Disasters Emergency Committee	10,000	10,000
Dreams Come True Charity	–	2,000
Ebony Horse Club	–	20,000
Ely Cathedral Trust	–	2,000
Encompass	–	10,000
Fire Fighters Charity	–	5,000
Happy Days Children's Charity	2,000	2,000
Hearing Dogs for Deaf People	2,000	2,000
Kettering and District Samaritans	–	10,000
Kidney Research UK	–	5,000
Lakelands Day Care Hospice	15,000	30,000
Life 2009	2,000	–
Macmillan Cancer Support	15,000	25,000
Marie Curie	10,000	–
Momentum Children's Charity	–	5,000
Motor Neurone Disease Association	10,000	10,000
Multiple Sclerosis National Therapy Centres Limited	–	5,000
Northampton Sailability	1,000	–
Northampton Saints Foundation	–	5,000
Northamptonshire Carers	–	28,142
Pen Green Centre	–	3,000
Phoenix Furniture Kettering Limited	5,000	–
Re-Solv Charity	1,000	–
Ride High Limited	5,000	5,000
Sense, The National Deafblind and Rubella Association	1,000	5,000
SERVE	2,500	2,500
ShelterBox Trust	5,000	–
Shine: Support and Help in Education	–	30,000
St John Ambulance	–	2,000
The Air Ambulance Service	–	20,000
The Brooke Hospital for Animals	–	5,000
The National Society for the Prevention of Cruelty to Children	–	2,000
The Souster Youth Trust	5,000	10,000
The Sudborough Foundation	–	4,500
The Voice That Makes a Difference	1,000	5,000
Vine Community Trust	–	10,000
Walsingham Care	–	2,000
Woodland Pytchley Hunt Pony Club	1,000	–
	<hr/>	<hr/>
Total of donations	290,060	429,142

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

12. INVESTMENTS

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 April 2022	664	2,417,438	2,418,102
Additions	–	3,454,775	3,454,775
Disposals	–	(3,530,878)	(3,530,878)
Other movements	(232)	(219,858)	(220,090)
At 31 March 2023	<u>432</u>	<u>2,121,477</u>	<u>2,121,909</u>
Carrying amount			
At 31 March 2023	<u>432</u>	<u>2,121,477</u>	<u>2,121,909</u>
At 31 March 2022	<u>664</u>	<u>2,417,438</u>	<u>2,418,102</u>

All investments shown above are held at valuation.

13. DEBTORS

	2023 £	2022 £
Prepayments and accrued income	<u>35,003</u>	<u>–</u>

14. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Trade creditors	4,678	–
Accruals and deferred income	<u>4,600</u>	<u>4,380</u>
	<u>9,278</u>	<u>4,380</u>

15. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 22 £	Income £	Expenditure £	Gains and losses £	At 31 March 23 £
General funds	<u>2,429,892</u>	<u>46,490</u>	<u>(314,014)</u>	<u>(13,480)</u>	<u>2,148,888</u>

	At 1 April 21 £	Income £	Expenditure £	Gains and losses £	At 31 March 22 £
General funds	<u>2,806,473</u>	<u>62,074</u>	<u>(447,877)</u>	<u>9,222</u>	<u>2,429,892</u>

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2023

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2023 £
Fixed assets	2,121,909	2,121,909
Current assets	36,257	36,257
Creditors less than 1 year	(9,278)	(9,278)
Net assets	<u>2,148,888</u>	<u>2,148,888</u>
	Unrestricted Funds £	Total Funds 2022 £
Fixed assets	2,418,102	2,418,102
Current assets	16,170	16,170
Creditors less than 1 year	(4,380)	(4,380)
Net assets	<u>2,429,892</u>	<u>2,429,892</u>

17. CONTINGENCIES AND COMMITMENTS

The trust has a commitment to donate the following amounts within the next year;

	Total £
Crohn's & Colitis UK	5,000
Daylight Centre Fellowship	5,000
Encompass	3,000
Lakelands Day Care Hospice	10,000
Motor Neurone Disease Association	5,000
Pen Green Centre	3,000
Phoenix Furniture Kettering Limited	2,000
SERVE	2,000
Shine: Support and Help in Education	5,000
The Air Ambulance Service	10,000
Total	<u>50,000</u>

The trust also had a commitment to donate the following amounts within one - five years;
Cransley Hospice £2,000,000.

18. RELATED PARTIES

There are no related party transactions during the period (2022 - £nil).

MARGARET GIFFEN CHARITABLE TRUST

England & Wales - Charity number 1022838

Accounts

MARGARET GIFFEN CHARITABLE TRUST
FINANCIAL STATEMENTS
31 MARCH 2022

MEADOWS & CO LIMITED

Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

MARGARET GIFFEN CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

	PAGES
Trustees' annual report	1 to 3
Independent auditor's report to the members	4 to 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 to 15

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022.

Chair's report

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Margaret Giffen Charitable Trust

Charity registration number 1022838

Principal office c/o Tollers Solicitors
2 Exchange Court
Cottingham Road
Corby
Northamptonshire
NN17 1TY

THE TRUSTEES

Mr B C Rogers
Mr J Butt
Mrs A Maris
Mrs A Park

AUDITOR Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Margaret Giffen Charitable Trust is administered by a board of one professional trustee and three unpaid trustees. The board meets every four months. Mr B C Rogers manages the day-to-day operations of the charity. The trust is governed by the trust deed dated 28 April 1993. Decisions are made by unanimous agreement of the trustees.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2022

OBJECTIVES AND ACTIVITIES

The Trust is established for general charitable purposes but in particular provides benefits to the elderly, young persons and animal welfare groups. Referrals are received from individuals and charities.

The strategies employed to assist the charity to meet their objectives include the following:

- Providing charitable grants to individuals and organisations in need.
- Providing charitable grants to projects working with disadvantaged people.

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following are examples of direct public benefits:

Provision of financial support to:

- Cancer care groups
- Local charities supporting young people
- Local air ambulance
- Charities supporting the elderly

ACHIEVEMENTS AND PERFORMANCE

The trust met three times during the year to consider requests for funding and to review investment performance. Donations of £429,142 were made to groups supporting the charity's objectives.

FINANCIAL REVIEW

During the year investments generated income of £62,074 and disposal of investment assets totalled gains of £317,312. Grants of £429,142, unrealised losses on revaluations of £308,090 and administration costs of £18,735 left funds to carry forward of £2,429,892.

PLANS FOR FUTURE PERIODS

Over the next 12 months the trust will continue to support organisations with whom links have now been established and look for new opportunities to benefit causes that meet our prime objectives.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2022

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 24 November 2022 and signed on behalf of the board of trustees by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST

YEAR ENDED 31 MARCH 2022

OPINION

We have audited the financial statements of Margaret Giffen Charitable Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2022

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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 trustees' responsibilities statement (set out on page 2 and 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2022

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have undertaken high level reviews of the results and position of the charity for the year in question, and have considered the effects of the sector and wider economy on the charity.

We have made enquiries of the trustees regarding the charity's own risk assessment procedures and any identified irregularities, including fraud, identified in the year.

We have used our knowledge and understanding of the charity's activities, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2022

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

24 November 2022

MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	62,074	62,074	96,993
Total income		<u>62,074</u>	<u>62,074</u>	<u>96,993</u>
Expenditure				
Expenditure on charitable activities	5,6	(447,877)	(447,877)	(814,590)
Total expenditure		<u>(447,877)</u>	<u>(447,877)</u>	<u>(814,590)</u>
Net gains on investments	8	9,222	9,222	395,778
Net expenditure and net movement in funds		<u>(376,581)</u>	<u>(376,581)</u>	<u>(321,819)</u>
Reconciliation of funds				
Total funds brought forward		2,806,473	2,806,473	3,128,292
Total funds carried forward		<u>2,429,892</u>	<u>2,429,892</u>	<u>2,806,473</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Investments	12		2,418,102		2,763,636
CURRENT ASSETS					
Cash at bank and in hand			16,170		47,037
CREDITORS: amounts falling due within one year					
	13		4,380		4,200
NET CURRENT ASSETS			11,790		42,837
TOTAL ASSETS LESS CURRENT LIABILITIES			2,429,892		2,806,473
NET ASSETS			2,429,892		2,806,473
FUNDS OF THE CHARITY					
Unrestricted funds			2,429,892		2,806,473
Total charity funds	14		2,429,892		2,806,473

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2022, and are signed on behalf of the board by:

Mr B C Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

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 Tollers Solicitors, 2 Exchange Court, Cottingham Road, Corby, Northamptonshire, NN17 1TY.

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 (FRS 102) 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £0.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

Resources expended

All expenditure, including grants payable, is included on an accruals basis.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES (continued)

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from listed investments	61,916	61,916	96,903	96,903
Bank interest receivable	158	158	90	90
	<u>62,074</u>	<u>62,074</u>	<u>96,993</u>	<u>96,993</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations	429,142	429,142	793,799	793,799
Support costs	18,735	18,735	20,791	20,791
	<u>447,877</u>	<u>447,877</u>	<u>814,590</u>	<u>814,590</u>

A breakdown of donations made out of unrestricted funds are shown on note 11.

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Donations	429,142	–	429,142	793,799
Governance costs	–	18,735	18,735	20,791
	<u>429,142</u>	<u>18,735</u>	<u>447,877</u>	<u>814,590</u>

A breakdown of donations relating to activities undertaken directly are shown on note 11.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

7. ANALYSIS OF SUPPORT COSTS

	General £	Total 2022 £	Total 2021 £
Finance costs	1,194	1,194	517
Governance costs	17,541	17,541	20,274
	<u>18,735</u>	<u>18,735</u>	<u>20,791</u>

8. NET GAINS ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Unrealised gains (losses) on revaluation of investment assets	(308,090)	(308,090)	171,761	171,761
Gains/(losses) on investment assets	317,312	317,312	224,017	224,017
	<u>9,222</u>	<u>9,222</u>	<u>395,778</u>	<u>395,778</u>

9. AUDITORS REMUNERATION

	2022 £	2021 £
Fees payable for the audit of the financial statements	<u>2,190</u>	<u>2,100</u>

10. TRUSTEES' REMUNERATION AND EXPENSES

Tollers solicitors, a firm in which B C Rogers (trustee) is a partner, received fees during the year ended 31 March 2022 of £12,451 (2021 - £17,795), all were approved for payment by remaining trustees, for costs of administering the charity.

There were travel costs reimbursed to trustees this year which totalled £130, relating to one trustee (2021 - £nil).

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

11. ANALYSIS OF DONATIONS

	2022	2021
	£	£
Care and Repair (Northamptonshire) Limited	5,000	10,000
Corby Cube Theatre Trust	15,000	15,000
Fire Fighters Charity	5,000	5,000
Walsingham care	2,000	-
Asthma Relief	5,000	5,000
Happy Days Childcare Charity	2,000	5,000
Lakelands Day Care Hospice	30,000	75,000
Hartpury College Charitable Trust	-	100,000
Kettering & District Samaritans	10,000	10,000
Northamptonshire Association for Blind	-	15,000
Northamptonshire Carers	28,142	-
Rossdales Beaufort Cottage Education Trust	50,000	50,000
Ride High	5,000	10,000
The Air Ambulance Service	20,000	20,000
Alzheimer's Research UK	10,000	10,000
MacMillan Cancer Support	25,000	25,000
Daylight Fellowship Centre	5,000	10,000
Chailey Heritage Foundation	28,000	25,000
Stroke Association	-	152,299
Ebony Horse Club	20,000	20,000
Marie Curie Cancer Care	-	25,000
Motor Neurone Disease Association	10,000	5,000
Shine	30,000	-
The Prince's Trust	-	5,000
Phoenix Furniture Kettering Limited	-	5,000
The Brooke Hospital for Animals	5,000	10,000
BAS Breakwell Charitable Trust	-	5,000
Kettering & District Riding for Disabled Association	-	10,000
Northampton County Guides Association	-	2,500
Pen Green Centre	3,000	3,000
Deafblind UK	3,000	-
Dreams Come True	2,000	-
SERVE	2,500	2,500
Sudborough Foundation	4,500	-
CLIC Sargent Cancer Care for Children	10,000	10,000
Royal Voluntary Service	-	2,000
The Voice That Makes A Difference	5,000	5,000
Thomas's Fund	-	5,000
East Northamptonshire Faith Group	10,000	-
The Souster Youth Trust	10,000	-
Northamptonshire Community Foundation	-	25,000
The Teamwork Trust	-	45,000
SENSE	5,000	-
Age UK Northampton	-	3,000
Balance carried forward	365,142	730,299

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

	2022	2021
	£	£
Balance brought forward	365,142	730,299
Vine Community Trust	10,000	6,500
Equata Limited	-	10,000
Life 2009	-	2,000
Action Medical Research	5,000	-
Hearing Dogs For Deaf People	2,000	3,000
Walking With The Wounded	-	5,000
Momentum Children's Charity	5,000	5,000
Kidney Research UK	5,000	5,000
Crohn's and Colitis UK	10,000	10,000
Groundwork Northamptonshire	-	5,000
Northampton Saints Foundation	5,000	5,000
Northamptonshire Search and Rescue	-	1,000
Re-Solv	-	5,000
Rotary Club of Kettering Charitable Trust Fund	-	1,000
St. John Ambulance	2,000	-
British Epilepsy Association	1,000	-
Ely Cathedral Trust	2,000	-
National Society for the Prevention of Cruelty to Children	2,000	-
Disasters Emergency Committee	10,000	-
Multiple Sclerosis National Therapy Centres Limited	5,000	-
	429,142	793,799

12. INVESTMENTS

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 April 2021	4	2,763,632	2,763,636
Additions	-	1,722,485	1,722,485
Disposals	-	(1,760,589)	(1,760,589)
Other movements	660	(308,090)	(307,430)
At 31 March 2022	664	2,417,438	2,418,102
Carrying amount			
At 31 March 2022	664	2,417,438	2,418,102
At 31 March 2021	4	2,763,632	2,763,636

All investments shown above are held at valuation.

13. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	4,380	4,200

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2022

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 21	Income	Expenditure	Gains and losses	At 31 March 22
	£	£	£	£	£
General funds	2,806,473	62,074	(447,877)	9,222	2,429,892

	At 1 April 20	Income	Expenditure	Gains and losses	At 31 March 21
	£	£	£	£	£
General funds	3,128,292	96,993	(814,590)	395,778	2,806,473

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2022
	£	£
Fixed assets	2,418,102	2,418,102
Current assets	16,170	16,170
Creditors less than 1 year	(4,380)	(4,380)
Net assets	2,429,892	2,429,892

	Unrestricted Funds	Total Funds 2021
	£	£
Fixed assets	2,763,636	2,763,636
Current assets	47,037	47,037
Creditors less than 1 year	(4,200)	(4,200)
Net assets	2,806,473	2,806,473

16. CONTINGENCIES AND COMMITMENTS

The trust has a commitment to donate the following amounts within the next year; Rosssdales Beaufort Cottage Educational Trust - £50,000.

The trust also had a commitment to donate the following amounts within one - five years; Cransley Hospice £2,000,000.

17. RELATED PARTIES

There are no related party transactions during the period (2021 - £nil).

MARGARET GIFFEN CHARITABLE TRUST

England & Wales - Charity number 1022838

Accounts

CHARITY REGISTRATION NUMBER: 1022838

MARGARET GIFFEN CHARITABLE TRUST
FINANCIAL STATEMENTS
31 MARCH 2021

MEADOWS & CO LIMITED

Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

MARGARET GIFFEN CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

	PAGES
Trustees' annual report	1 to 3
Independent auditor's report to the members	4 to 7
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10 to 15

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2021

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021.

Chair's report

The trustees present their report and the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Margaret Giffen Charitable Trust
Charity registration number	1022838
Principal office	c/o Tollers Solicitors 2 Exchange Court Cottingham Road Corby Northamptonshire NN17 1TY

THE TRUSTEES

Mr B C Rogers
Mr J Butt
Mrs A Maris
Mrs A Park

AUDITOR

Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Margaret Giffen Charitable Trust is administered by a board of one professional trustee and three unpaid trustees. The board meets every four months. Mr B C Rogers manages the day-to-day operations of the charity. The trust is governed by the trust deed dated 28 April 1993. Decisions are made by unanimous agreement of the trustees.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2021

OBJECTIVES AND ACTIVITIES

The Trust is established for general charitable purposes but in particular provides benefits to the elderly, young persons and animal welfare groups. Referrals are received from individuals and charities.

The strategies employed to assist the charity to meet their objectives include the following:

- Providing charitable grants to individuals and organisations in need.
- Providing charitable grants to projects working with disadvantaged people.

The trustees have complied with their duty under section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The following are examples of direct public benefits:

Provision of financial support to

- Cancer care groups
- Local charities supporting young people
- Local air ambulance
- Charities supporting the elderly

ACHIEVEMENTS AND PERFORMANCE

The trust met three times during the year to consider requests for funding and to review investment performance. Donations of £793,799 were made to groups supporting the charity's objectives.

FINANCIAL REVIEW

During the year investments generated income of £96,993 and disposal of investment assets totalled gains of £224,017. Grants of £793,799, unrealised gains on revaluations of £171,761 and administration costs of £20,791 left funds to carry forward of £2,806,473.

PLANS FOR FUTURE PERIODS

Over the next 12 months the trust will continue to support organisations with whom links have now been established and look for new opportunities to benefit causes that meet our prime objectives.

FUND-RAISING STANDARDS INFORMATION

The charity does not carry out any fundraising activities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees 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).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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.

MARGARET GIFFEN CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT (continued)

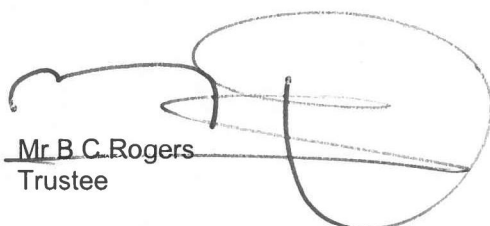
YEAR ENDED 31 MARCH 2021

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 15 September 2021 and signed on behalf of the board of trustees by:


Mr B. C. Rogers
Trustee

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST

YEAR ENDED 31 MARCH 2021

OPINION

We have audited the financial statements of Margaret Giffen Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2021

OTHER INFORMATION

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate 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 trustees' responsibilities statement (set out on page 2 and 3), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2021

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have undertaken high level reviews of the results and position of the charity for the year in question, and have considered the effects of the sector and wider economy on the charity.

We have made enquiries of the trustees regarding the charity's own risk assessment procedures and any identified irregularities, including fraud, identified in the year.

We have used our knowledge and understanding of the charity's activities, including the remuneration of key management personnel, to assess how and where irregularities, including fraud, might arise and we have planned our testing using a risk based approach. We have considered the potential for irregularities, including fraud, in all our testing but have also carried out specific testing to comply with the ISA (UK) requirements regarding management override of controls.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

MARGARET GIFFEN CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARGARET GIFFEN CHARITABLE TRUST (continued)

YEAR ENDED 31 MARCH 2021

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

USE OF OUR REPORT

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Meadows & Co Limited
Chartered accountants & statutory auditor
Headlands House
1 Kings Court
Kettering Parkway
Kettering
NN15 6WJ

15 September 2021

MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Investment income	4	96,993	96,993	129,120
Total income		<u>96,993</u>	<u>96,993</u>	<u>129,120</u>
Expenditure				
Expenditure on charitable activities	5,6	(814,590)	(814,590)	(966,204)
Total expenditure		<u>(814,590)</u>	<u>(814,590)</u>	<u>(966,204)</u>
Net gains/(losses) on investments	8	395,778	395,778	(19,321)
Net expenditure and net movement in funds		<u>(321,819)</u>	<u>(321,819)</u>	<u>(856,405)</u>
Reconciliation of funds				
Total funds brought forward		3,128,292	3,128,292	3,984,697
Total funds carried forward		<u>2,806,473</u>	<u>2,806,473</u>	<u>3,128,292</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

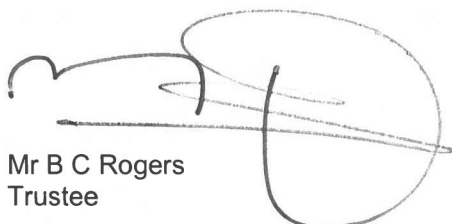
MARGARET GIFFEN CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
FIXED ASSETS					
Investments	12		2,763,636		3,126,382
CURRENT ASSETS					
Cash at bank and in hand			47,037	8,910	
CREDITORS: amounts falling due within one year					
	13		<u>4,200</u>	<u>7,000</u>	
NET CURRENT ASSETS			<u>42,837</u>		<u>1,910</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,806,473</u>		<u>3,128,292</u>
NET ASSETS			<u>2,806,473</u>		<u>3,128,292</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>2,806,473</u>		<u>3,128,292</u>
Total charity funds	14		<u>2,806,473</u>		<u>3,128,292</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 September 2021, and are signed on behalf of the board by:


 Mr B C Rogers
 Trustee

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

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 Tollers Solicitors, 2 Exchange Court, Cottingham Road, Corby, Northamptonshire, NN17 1TY.

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 (FRS 102) 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 are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £0.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except in so far as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the year for which it has been received.

Resources expended

All expenditure, including grants payable, is included on an accruals basis.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES (continued)

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from listed investments	96,903	96,903	128,914	128,914
Bank interest receivable	90	90	206	206
	<u>96,993</u>	<u>96,993</u>	<u>129,120</u>	<u>129,120</u>

5. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Donations	793,799	793,799	936,799	936,799
Support costs	20,791	20,791	29,405	29,405
	<u>814,590</u>	<u>814,590</u>	<u>966,204</u>	<u>966,204</u>

A breakdown of donations made out of unrestricted funds are shown on note 11.

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Donations	793,799	–	793,799	936,799
Governance costs	–	20,791	20,791	29,405
	<u>793,799</u>	<u>20,791</u>	<u>814,590</u>	<u>966,204</u>

A breakdown of donations relating to activities undertaken directly are shown on note 11.

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

7. ANALYSIS OF SUPPORT COSTS

	General £	Total 2021 £	Total 2020 £
Finance costs	517	517	312
Governance costs	20,274	20,274	29,093
	<u>20,791</u>	<u>20,791</u>	<u>29,405</u>

8. NET GAINS/(LOSSES) ON INVESTMENTS

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Unrealised gains (losses) on revaluation of investment assets	171,761	171,761	(476,850)	(476,850)
Gains/(losses) on investment assets	224,017	224,017	457,529	457,529
	<u>395,778</u>	<u>395,778</u>	<u>(19,321)</u>	<u>(19,321)</u>

9. AUDITORS REMUNERATION

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>2,100</u>	<u>2,620</u>

10. TRUSTEES' REMUNERATION AND EXPENSES

Tollers solicitors, a firm in which B C Rogers (trustee) is a partner, received fees during the year ended 31 March 2021 of £17,795 (2020 - £21,006), all were approved for payment by remaining trustees, for costs of administering the charity.

There were no travel costs reimbursed to trustees this year (2020 - £375, relating to two trustees).

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

11. ANALYSIS OF DONATIONS

	2021	2020
	£	£
Care and Repair (Northamptonshire) Limited	10,000	5,000
Corby Cube Theatre Trust	15,000	-
Fire Fighters Charity	5,000	5,000
Walsingham care	-	2,000
Asthma Relief	5,000	5,000
Happy Days Childcare Charity	5,000	5,000
Lakelands Day Care Hospice	75,000	60,000
Hartpury College Charitable Trust	100,000	200,000
Kettering & District Samaritans	10,000	10,000
Northamptonshire Association for Blind	15,000	5,000
Northamptonshire Carers	-	35,000
Rossdales Beaufort Cottage Education Trust	50,000	50,000
Ride High	10,000	10,000
The Air Ambulance Service	20,000	25,000
Animal Health Trust	-	100,500
Alzheimer's Research UK	10,000	10,000
MacMillan Cancer Support	25,000	20,000
Daylight Fellowship Centre	10,000	-
Chailey Heritage Foundation	25,000	26,500
Stroke Association	152,299	127,299
Ebony Horse Club	20,000	20,000
Marie Curie Cancer Care	25,000	39,000
Motor Neurone Disease Association	5,000	5,000
Shine	-	15,000
The PSP Association	-	2,000
Rock UK Adventure Centre Limited	-	6,000
Home-Start Corby Limited	-	5,000
The Prince's Trust	5,000	5,000
Phoenix Furniture Kettering Limited	5,000	5,000
The Brooke Hospital for Animals	10,000	10,000
BAS Breakwell Charitable Trust	5,000	5,000
Kettering & District Riding for Disabled Association	10,000	-
Northampton County Guides Association	2,500	-
Pen Green Centre	3,000	3,000
Deafblind UK	-	3,000
SERVE	2,500	2,500
CLIC Sargent Cancer Care for Children	10,000	-
Royal Voluntary Service	2,000	-
The British Red Cross Society	-	5,000
Alzheimer's Society	-	25,000
The Voice That Makes A Difference	5,000	5,000
Thomas's Fund	5,000	-
East Northamptonshire Faith Group	-	5,000
The Souster Youth Trust	-	10,000
Northamptonshire Community Foundation	25,000	-
	682,299	876,799
Balance carried forward		

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

	2020 £	2019 £
Balance brought forward	682,299	876,799
The Teamwork Trust	45,000	-
Age UK Northampton	3,000	-
Vine Community Trust	6,500	-
Equata Limited	10,000	20,000
Cransley Hospice Trust	-	5,000
Friars Academy	-	5,000
Life 2009	2,000	2,000
Action Medical Research	-	5,000
Hearing Dogs For Deaf People	3,000	3,000
Walking With The Wounded	5,000	5,000
Momentum Children's Charity	5,000	5,000
Kidney Research UK	5,000	10,000
Crohn's and Colitis UK	10,000	-
Groundwork Northamptonshire	5,000	-
Northampton Saints Foundation	5,000	-
Northamptonshire Search and Rescue	1,000	-
Re-Solv	5,000	-
Rotary Club of Kettering Charitable Trust Fund	1,000	-
	793,799	936,799

12. INVESTMENTS

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 April 2020	60,455	3,065,927	3,126,382
Additions	-	636,926	636,926
Disposals	-	(1,110,983)	(1,110,983)
Other movements	(60,451)	171,762	111,311
At 31 March 2021	4	2,763,632	2,763,636
Carrying amount			
At 31 March 2021	4	2,763,632	2,763,636
At 31 March 2020	60,455	3,065,927	3,126,382

All investments shown above are held at valuation.

13. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,200	7,000

MARGARET GIFFEN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 31 MARCH 2021

14. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	Gains and losses £	At 31 March 2021 £
General funds	3,128,292	96,993	(814,590)	395,778	2,806,473

	At 1 April 2019 £	Income £	Expenditure £	Gains and losses £	At 31 March 2020 £
General funds	3,984,697	129,120	(966,204)	(19,321)	3,128,292

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2021 £
Fixed assets	2,763,636	2,763,636
Current assets	47,037	47,037
Creditors less than 1 year	(4,200)	(4,200)
Net assets	<u>2,806,473</u>	<u>2,806,473</u>

	Unrestricted Funds £	Total Funds 2020 £
Fixed assets	3,126,382	3,126,382
Current assets	8,910	8,910
Creditors less than 1 year	(7,000)	(7,000)
Net assets	<u>3,128,292</u>	<u>3,128,292</u>

16. CONTINGENCIES AND COMMITMENTS

The trust has a commitment to donate the following amounts within the next year; Rosssdales Beaufort Cottage Educational Trust - £50,000.

The trust also had a commitment to donate the following amounts within one - five years; Cransley Hospice £2,000,000 and Rosssdales Beaufort Cottage Educational Trust - £50,000.

17. RELATED PARTIES

There are no related party transactions during the period (2020 - £nil).