

THE MAURICE GLANVILLE TRUST

England & Wales · Charity number 1061537

Details

Status Registered

Legal form Trust

Registered 1997-03-24

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

Contact

Address 63 Avon Road
Devizes
Wiltshire
SN10 1PS

Phone 07788974839

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Activities

Objects: IN OR TOWARDS THE UPKEEP, REPAIR AND IMPROVEMENT OF THE FABRIC OF THE PARISH CHURCH OF ST JOHN AS SHALL BE DETERMINED

Activities: Religious activities

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** PARISH CHURCH OF ST JOHN, DEVIZES
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£25,491	£13,209	-	-
2024-04-05	£24,306	£10,353	-	-
2023-04-05	£29,558	£10,055	-	-
2022-04-05	£24,809	£9,626	-	-
2021-04-05	£42,576	£42,770	-	-

Trustees

Name	Role	Appointed
Alice Margaret Boyd		2024-10-15
MICHAEL MCCLELLAND		
Michael Bailey		2024-10-15
ROBERT DUNDAS REID SIMPSON		2014-09-25
Rachel West		2025-10-30

THE MAURICE GLANVILLE TRUST

England & Wales - Charity number 1061537

Accounts

Registered charity number
1061537

The Maurice Glanville Trust

Report and Accounts

5 April 2025

**The Maurice Glanville Trust
Report and Financial Statements
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The Maurice Glanville Trust
Legal and Administrative Information

Reference and administrative information

Charity Name: The Maurice Glanville Trust

Charity registration number: 1061537

Correspondence address: 63 Avon Road
Devizes
Wiltshire
SN10 1PS

Trustees

Mr Michael McClelland (Chairman)
Mr Michael Bailey (Treasurer) (appointed 15/10/2024)
Mr Paul Anthony Anning (resigned 15/10/2024)
Mr Robert Dundas Reid Simpson
Mrs Valerie Prior
Mrs Alice Boyd

Independent examiners

Plumley & Co Ltd
26 Ilchester Crescent
Bristol
BS13 7HL

Investment Fund Managers

J M Finn & Co
22/24 Queen Square
Bristol
BS1 4ND

The Maurice Glanville Trust Trustees' Report

We are pleased to present our report together with the independently examined statements of the charity for the year ended 5 April 2025.

The legal and administrative information set out on page 2 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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).

History, objectives and activities of the Trust

The Maurice Glanville Trust was formed by a declaration of trust on 4 October 1996. The Trust was started with a transfer of investments by the late Gertrude Ann Glanville in memory of her husband, the late Maurice Frank Glanville. Ann Glanville died on 3 February 2013 and left a legacy in the form of investments. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to invest the capital and any funds representing income which are not required for immediate application in any manner permitted by law at their absolute discretion.

The trust deed gives the trustees the power to invest the capital and apply the income in or towards the upkeep, repair and improvement of the fabric of the 13th century parish church of St John, Long Street, Devizes in such ways as they think fit.

In the event that the church building ceases to exist, or ceases to be used for a charitable purpose consistent with the principles of the Church of England, the capital and income of the Trust are to be applied for other charitable purposes consistent with the principles of the Church of England in the Diocese of Salisbury, as the trustees think most suitable as a memorial to the late Maurice Glanville.

Management and governance arrangements

The Trust deed states that there should be at least three and not more than five individual trustees, and that at least two of the trustees must be members of the Church of England. The trustees in office are empowered to appoint any new trustees by resolution.

The trustees annually review the risks that the charity faces. To date these have mainly related to investment management and these have been ameliorated by the engagement of the services of professional fund managers.

Procedures and policy for grant making

The Parochial Church Council, which is the body legally responsible for the fabric of the church, approaches the trustees with requests for contributions when they have projects that need to be implemented. The trustees meet up to discuss the requests and grants are made if the projects are in line with the trust's objectives.

The Maurice Glanville Trust Trustees' Report

Objectives and activities for the public benefit

The objectives of the Trust are to maintain the fabric of the parish church of St John, Long Street, Devizes for the enjoyment of that parish. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning grant making for the year.

Achievements and performance of the Trust

The aim of the trustees is to make the best use of the funds available to satisfy its objectives. The grants made during the year were:

Amount £	Details
2,246	QI work
600	Roof maintenance & inspection
1,110	Roof alarm maintenance contract
4,618	Church insurance
<hr/> <hr/> 8,574	

Financial review

The trust's quoted investments decreased by £11,428 during the year to £686,036. The trustees are satisfied with the position of the Trust at the balance sheet date and with the relative performance of the investment fund during the year.

Investment policy

Under the trust deed, the trustees have the power to invest in such assets as they see fit, subject to first seeking the advice of a financial expert. Accordingly, the trustees have delegated management of the Trust's investments to J M Finn & Co, specifying a medium risk profile with investment restrictions applying to Tobacco and Breweries and with equal emphasis given to income and capital growth.

Reserves policy

The trust deed requires the trustees to use the income of the Trust in promoting its objects. The use of the Trust's reserves is wholly at the discretion of the trustees, with no particular level of reserves required to be maintained.

Future Plans

The trustees anticipate making appropriate grants when requested by the PCC.

The Maurice Glanville Trust Trustees' Report

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity, and its financial activities for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies that are reasonable and prudent;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Members of the Trustee Board

Members of the Trustee Board, who served during the year and up to the date of this report are set out on page 2.

We certify that so far as we are aware, the independent examiner has been made aware of all relevant information.

Approved by the trustees and signed on their behalf on

Mike McClelland
Trustee

**The Maurice Glanville Trust
Independent Examiner's Report
for the year ended 5 April 2025**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

George Plumley ACA CTA

Date: 08/02/2026

The Maurice Glanville Trust
Statement of Financial Activities
for the year ended 5 April 2025

	Notes	2025			2024		
		Unrestricted	Endow- ment	Total	Unrestricted	Endow- ment	Total
		£	£	£	£	£	£
Income from:							
Investments		22,482	-	22,482	21,737	-	21,737
Deposit interest		3,009	-	3,009	2,569	-	2,569
Total income	2	<u>25,491</u>	<u>-</u>	<u>25,491</u>	<u>24,306</u>	<u>-</u>	<u>24,306</u>
Expenditure on:							
Charitable activities		8,981	388	9,369	6,348	350	6,698
Raising funds		-	3,840	3,840	-	3,655	3,655
Total expenditure	3	<u>8,981</u>	<u>4,228</u>	<u>13,209</u>	<u>6,348</u>	<u>4,005</u>	<u>10,353</u>
Net income/(expenditure) before investment gains/(losses)		16,510	(4,228)	12,282	17,958	(4,005)	13,953
Net gains/(losses) on investments	6	-	(12,184)	(12,184)	-	(8,585)	(8,585)
Net movement in funds		<u>16,510</u>	<u>(16,412)</u>	<u>98</u>	<u>17,958</u>	<u>(12,590)</u>	<u>5,368</u>
Total funds brought forward		76,573	696,785	773,358	58,615	709,375	767,990
Total funds carried forward		<u>93,083</u>	<u>680,373</u>	<u>773,456</u>	<u>76,573</u>	<u>696,785</u>	<u>773,358</u>

**The Maurice Glanville Trust
Balance Sheet
as at 5 April 2025**

	Notes	2025 £	2024 £
Fixed assets			
Investments	6	774,181	774,058
Current assets		<u>-</u>	<u>-</u>
Creditors: amounts falling due within one year	7	<u>725</u>	<u>700</u>
Net current liabilities		(725)	(700)
Net assets		<u>773,456</u>	<u>773,358</u>
Funds			
Endowment funds		680,373	696,785
Unrestricted funds		93,083	76,573
Total charity funds	8	<u>773,456</u>	<u>773,358</u>

The financial statements were approved by the trustees on

**Mike McClelland
Trustee**

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2025

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of fixed asset investments. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

The Trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

The charity has a permanent endowment fund created by gifts from the late Gertrude Ann Glanville. These donations have been made under terms which allow the trustees to invest the capital and any funds representing income which are not required for immediate application in any manner permitted by law at their absolute discretion.

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

The movement in the funds is set out in note 8.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in its grant-making activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2025

Fixed asset investments

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 Total income

	2025	2024
Investment income - J M Finn Portfolio - page 15	22,482	21,737
Deposit interest	3,009	2,569
	25,491	24,306

3 Total expenditure

	Costs of generating funds £	Grant- making £	Gover- nance £	2025 Total £
Costs directly allocated to activities				
Donations and grants:				
Maintaining fabric of St John's Church, Devizes	-	8,574	-	8,574
Investment management fees	3,840	-	-	3,840
Support costs allocated to activities				
Independent examiner's fees	-	-	725	725
Other legal and professional fees	-	-	50	50
Bank charges	-	-	20	20
Sub-total	3,840	8,574	795	13,209
Allocation of support and governance	-	795	(795)	-
Total expenditure	3,840	9,369	-	13,209

	Costs of generating funds £	Grant- making £	Gover- nance £	2024 Total £
Prior year				
Costs directly allocated to activities				
Donations and grants:				
Maintaining fabric of St John's Church, Devizes	-	5,978	-	5,978
Investment management fees	3,655	-	-	3,655
Support costs allocated to activities				
Independent examiner's fees	-	-	700	700
Bank charges	-	-	20	20
Sub-total	3,655	5,978	720	10,353
Allocation of support and governance	-	720	(720)	-
Total expenditure	3,655	6,698	-	10,353

Bank charges have been allocated to unrestricted funds. Accountancy and Independent examiner's fees have been allocated equally between unrestricted and endowment funds.

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2025

4 Trustee remuneration

No trustee received any remuneration or claimed any expenses in this or the previous year.

5 Taxation

As a registered charity, The Maurice Glanville Trust is exempt from tax on income and gains under Part 10 of the Income Tax Act 2007 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

6 Investments

The portfolio of quoted investments is administered on the advice of J M Finn & Co. The portfolio at 5 April 2024 is summarised as follows:

	2025	2024
	£	£
Stocks and shares at market values	686,036	697,464
Cash	88,145	76,594
Total investments	<u>774,181</u>	<u>774,058</u>

Listed investments summary:

Market value at 6 April 2024		697,464		695,169
Additions at cost		39,270		89,649
Disposals at market value		(38,514)		(78,769)
Gains/(losses) arising in the year	realised	(5,390)	1,003	
	unrealised	<u>(6,794)</u>	<u>(9,588)</u>	
		(12,184)		(8,585)
Market value at 5 April 2025		<u>686,036</u>		<u>697,464</u>
Historical cost at 5 April 2025		<u>557,114</u>		<u>557,114</u>
Unrealised revaluation gains to date		<u>128,922</u>		<u>140,350</u>

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	<u>725</u>	<u>700</u>

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2025

8 Movement in funds

	At 6 April 2024	Income	Expenditure	Unrealised gains/ (losses)	Gains/ (losses) on sales	At 5 April 2025
Endowment funds	696,785	-	(4,228)	(6,794)	(5,390)	680,373
Unrestricted funds	76,573	25,491	(8,981)	-	-	93,083
	<u>773,358</u>	<u>25,491</u>	<u>(13,209)</u>	<u>(6,794)</u>	<u>(5,390)</u>	<u>773,456</u>

Prior year	At 6 April 2023	Income	Expenditure	Unrealised gains/ (losses)	Gains/ (losses) on sales	At 5 April 2024
Endowment funds	709,375	-	(4,005)	(9,588)	1,003	696,785
Unrestricted funds	58,615	24,306	(6,348)	-	-	76,573
	<u>767,990</u>	<u>24,306</u>	<u>(10,353)</u>	<u>(9,588)</u>	<u>1,003</u>	<u>773,358</u>

9 Analysis of net assets between funds

	Unrestricted £	Endowment £	Total Funds £
Investments	93,446	680,735	774,181
Current liabilities	(363)	(362)	(725)
Net assets at 5 April 2025	<u>93,083</u>	<u>680,373</u>	<u>773,456</u>

Prior year	Unrestricted £	Endowment £	Total Funds £
Investments	76,923	697,135	774,058
Current liabilities	(350)	(350)	(700)
Net assets at 5 April 2024	<u>76,573</u>	<u>696,785</u>	<u>773,358</u>

10 Related party transactions

There were no related party transactions during the year (2024: none).

The Maurice Glanville Trust																	
Investment Schedule																	
for the year ended 5 April 2025																	
	6 April 2024		Acquisitions					Disposals					5 April 2025			Income	
Description	Nominal	Cost	Date	Detail	Nominal	Purchase	Date	Detail	Nominal	Proceeds	Profit/ (loss)	Nominal	Cost	Value	Net	Date	
Aberdeen Standard Fund Managers Ltd Global Index linked Bond Instl Inc	10,000	14,330										10,000	14,330	13,150	164.92	28/06/2024	
															141.44	30/09/2024	
															144.14	31/12/2024	
															163.52	31/03/2025	
Allianz Technology Trust Plc Ord 0.025	6,000	19,994										6,000	19,994	19,230			
Alliance Witan Plc Ord 0.25 shares	2,000	11,074										2,000	11,074	21,640	132.40	28/06/2024	
															132.40	27/09/2024	
															134.60	27/12/2024	
															134.60	31/03/2025	
Astrazeneca Ord USD 0.25 shares	400	12,034										400	12,034	43,232	310.40	09/09/2024	
															672.00	24/03/2025	
Aviva Ord 0.329 shares	1,558	8,091										1,558	8,091	8,186	347.43	23/05/2024	
															185.40	17/10/2024	
Bankers Investment Trust Ord 0.25 shares	20,000	9,825										20,000	9,825	20,720	134.40	31/05/2024	
															134.40	30/08/2024	
															134.40	29/11/2024	
															134.40	28/02/2025	
BHP Group PLC Ord USD 0.25 shares	1,375	15,339										1,375	15,339	22,708	777.96	03/10/2024	
															533.28	27/03/2025	
Danone Ord EUR 0.50 shares	265	13,743										265	13,743	16,295	357.88	07/05/2024	
F & C Investment Trust Ord 0.25 shares	3,000	11,389										3,000	11,389	29,775	135.00	09/05/2024	
															108.00	01/08/2024	
															108.00	01/11/2024	
															108.00	03/02/2025	
GSK Plc Ord 0.3125 shares	1,400	20,912										1,400	20,912	19,845	224.00	11/04/2024	
															210.00	11/07/2024	
															210.00	10/10/2024	
															210.00	09/01/2025	
Henderson Investment Funds Strategic Bond I Inc Nav	10,000	13,637										10,000	13,637	11,070	97.92	31/05/2024	
															104.30	30/08/2024	
															100.85	29/11/2024	
															120.95	28/02/2025	
Johnson Matthey Ord 1.101698 shares	700	19,880										700	19,880	8,547	385.00	06/08/2024	
															154.00	04/02/2025	

The Maurice Glanville Trust																
Investment Schedule																
for the year ended 5 April 2025																
	6 April 2024		Acquisitions				Disposals					5 April 2025			Income	
Description	Nominal	Cost	Date	Detail	Nominal	Purchase	Date	Detail	Nominal	Proceeds	Profit/ (loss)	Nominal	Cost	Value	Net	Date
Lloyds Banking Group Ord 0.10 shares	22,000	21,258										22,000	21,258	14,300	404.80	21/05/2024
															233.20	10/09/2024
M & G Investment Management Corporate Bond I Inc	35,000	14,235										35,000	14,235	12,166	143.50	31/05/2024
															145.64	30/08/2024
															149.45	29/11/2024
															147.14	28/02/2025
Microsoft Corp Com Stk Usd0.001			30/08/2024	Bought	50	16,101						50	16,101	13,954	27.82	12/12/2024
															27.24	13/03/2025
Mondelez Intl Inc Com USD 0.01	250	14,499										250	14,499	12,857	72.29	11/04/2024
															69.77	12/07/2024
															76.31	14/10/2024
															81.66	14/01/2025
Murray International Trust Ord 0.05 shares	7,500	15,761										7,500	15,761	18,488	322.50	20/05/2024
															187.50	16/08/2024
															187.50	18/11/2024
															187.50	17/02/2025
National Grid Ord 0.12431289 shares	1,500	13,580	06/06/2024	Corporate Action	437	2,819						1,937	16,399	20,029	586.80	19/07/2024
															306.82	14/01/2025
Nestle SA CHF 0.1 (Regd)	200	9,634										200	9,634	15,746	342.49	24/04/2024
Novartis AG CHF 0.5 (Regd)	200	8,443										200	8,443	16,587	397.24	13/03/2025
Personal Assets Trust Plc Ord 0.125 shares	3,000	15,118										3,000	15,118	15,060	42.00	16/04/2024
															42.00	31/07/2024
															48.00	31/07/2024
															42.00	04/10/2024
															42.00	24/01/2025
Proctor & Gamble Co Com NPV	185	10,053										185	10,053	23,494	125.51	15/05/2024
															123.03	15/08/2024
															124.85	15/11/2024
															125.36	18/02/2025
Reckitt Benckiser Group Plc Ord 0.10 shares	475	17,270										475	17,270	24,140	550.53	24/05/2024
															381.90	13/09/2024
Rio Tinto Ord 0.10 shares	700	25,303										700	25,303	29,673	1,426.39	18/04/2024
															939.60	26/09/2024
Royal Dutch Shell	999	18,754										999	18,754	24,790	269.13	24/06/2024

THE MAURICE GLANVILLE TRUST

England & Wales - Charity number 1061537

Accounts

Registered charity number
1061537

The Maurice Glanville Trust

Report and Accounts

5 April 2023

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Legal and Administrative Information

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Charity Name: The Maurice Glanville Trust

Charity registration number: 1061537

Correspondence address: 63 Avon Road
Devizes
Wiltshire
SN10 1PS

Trustees

Mr Michael McClelland (Chairman)
Mr Paul Anthony Anning (Treasurer)
Mr Robert Dundas Reid Simpson
Mrs Valerie Prior

Independent examiners

Plumley & Co Ltd
26 Ilchester Crescent
Bristol
BS13 7HL

Investment Fund Managers

J M Finn & Co
22/24 Queen Square
Bristol
BS1 4ND

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The trust deed gives the trustees the power to invest the capital and apply the income in or towards the upkeep, repair and improvement of the fabric of the 13th century parish church of St John, Long Street, Devizes in such ways as they think fit.

In the event that the church building ceases to exist, or ceases to be used for a charitable purpose consistent with the principles of the Church of England, the capital and income of the Trust are to be applied for other charitable purposes consistent with the principles of the Church of England in the Diocese of Salisbury, as the trustees think most suitable as a memorial to the late Maurice Glanville.

Management and governance arrangements

The Trust deed states that there should be at least three and not more than five individual trustees, and that at least two of the trustees must be members of the Church of England. The trustees in office are empowered to appoint any new trustees by resolution.

The trustees annually review the risks that the charity faces. To date these have mainly related to investment management and these have been ameliorated by the engagement of the services of professional fund managers.

Procedures and policy for grant making

The Parochial Church Council, which is the body legally responsible for the fabric of the church, approaches the trustees with requests for contributions when they have projects that need to be implemented. The trustees meet up to discuss the requests and grants are made if the projects are in line with the trust's objectives.

The Maurice Glanville Trust Trustees' Report

Objectives and activities for the public benefit

The objectives of the Trust are to maintain the fabric of the parish church of St John, Long Street, Devizes for the enjoyment of that parish. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning grant making for the year.

Achievements and performance of the Trust

The aim of the trustees is to make the best use of the funds available to satisfy its objectives. The grants made during the year were:

Amount £	Details
4,814	Church insurance
1,014	Roof alarm maintenance contract
326	Camera for Church roof
<hr/> <hr/> 6,154	

Financial review

The trust's quoted investments decreased by £35,832 during the year to £695,169. The trustees are satisfied with the position of the Trust at the balance sheet date and with the relative performance of the investment fund during the year.

Investment policy

Under the trust deed, the trustees have the power to invest in such assets as they see fit, subject to first seeking the advice of a financial expert. Accordingly, the trustees have delegated management of the Trust's investments to J M Finn & Co, specifying a medium risk profile with investment restrictions applying to Tobacco and Breweries and with equal emphasis given to income and capital growth.

Reserves policy

The trust deed requires the trustees to use the income of the Trust in promoting its objects. The use of the Trust's reserves is wholly at the discretion of the trustees, with no particular level of reserves required to be maintained.

Future Plans

The trustees anticipate making appropriate grants when requested by the PCC. The next quinquennial review of the church is due shortly and the trustees anticipate this will lead to grant requests for fabric repair work identified.

The Maurice Glanville Trust Trustees' Report

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity, and its financial activities for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies that are reasonable and prudent;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Members of the Trustee Board

Members of the Trustee Board, who served during the year and up to the date of this report are set out on page 2.

We certify that so far as we are aware, the independent examiner has been made aware of all relevant information.

Approved by the trustees and signed on their behalf on 17 October 2023

**Mike McClelland
Trustee**

**The Maurice Glanville Trust
Independent Examiner's Report
for the year ended 5 April 2023**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

George Plumley ACA CTA

Date: 17 October 2023

**The Maurice Glanville Trust
Statement of Financial Activities
for the year ended 5 April 2023**

	Notes	2023			2022		
		Unrestricted	Endow- ment	Total Funds	Unrestricted	Endow- ment	Total Funds
		£	£	£	£	£	£
Income from:							
Investments		29,173	-	29,173	24,809	-	24,809
Deposit interest		385	-	385	-	-	-
Total income	2	<u>29,558</u>	<u>-</u>	<u>29,558</u>	<u>24,809</u>	<u>-</u>	<u>24,809</u>
Expenditure on:							
Charitable activities		6,299	125	6,424	6,052	10	6,062
Raising funds		-	3,631	3,631	-	3,564	3,564
Total expenditure	3	<u>6,299</u>	<u>3,756</u>	<u>10,055</u>	<u>6,052</u>	<u>3,574</u>	<u>9,626</u>
Net income/(expenditure) before investment gains/(losses)		23,259	(3,756)	19,503	18,757	(3,574)	15,183
Net gains/(losses) on investments		-	(26,044)	(26,044)	-	55,142	55,142
Net movement in funds		<u>23,259</u>	<u>(29,800)</u>	<u>(6,541)</u>	<u>18,757</u>	<u>51,568</u>	<u>70,325</u>
Total funds brought forward		35,356	739,175	774,531	16,599	687,607	704,206
Total funds carried forward		<u>58,615</u>	<u>709,375</u>	<u>767,990</u>	<u>35,356</u>	<u>739,175</u>	<u>774,531</u>

**The Maurice Glanville Trust
Balance Sheet
as at 5 April 2023**

	Notes	2023 £	2022 £
Fixed assets			
Investments	6	768,240	777,003
Current assets		<u>-</u>	<u>-</u>
Creditors: amounts falling due within one year	7	<u>250</u>	<u>2,472</u>
Net current liabilities		(250)	(2,472)
Net assets		<u>767,990</u>	<u>774,531</u>
Funds			
Endowment funds		709,375	739,175
Unrestricted funds		58,615	35,356
Total charity funds	8	<u>767,990</u>	<u>774,531</u>

-

The financial statements were approved by the trustees on 17 October 2023

**Paul Anning
Trustee**

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2023

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of fixed asset investments. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2022.

The Trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

The charity has a permanent endowment fund created by gifts from the late Gertrude Ann Glanville. These donations have been made under terms which allow the trustees to invest the capital and any funds representing income which are not required for immediate application in any manner permitted by law at their absolute discretion. The terms of the endowment allow the capital of the fund to be spent if the trustees so determine.

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

The movement in the funds is set out in note 8.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Investment income is included when receivable.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in its grant-making activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2023

Fixed asset investments

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 Total income

	2023	2022
Investment income - J M Finn Portfolio	29,173	24,809
Deposit interest	385	-
	<u>29,558</u>	<u>24,809</u>

3 Total expenditure

	Costs of generating funds £	Grant- making £	Gover- nance £	2023 Total £
Costs directly allocated to activities				
Donations and grants:				
Maintaining fabric of St John's Church, Devizes	-	6,154	-	6,154
Investment management fees	3,631	-	-	3,631
Support costs allocated to activities				
Independent examiner's fees	-	-	250	250
Bank charges	-	-	20	20
Sub-total	<u>3,631</u>	<u>6,154</u>	<u>270</u>	<u>10,055</u>
Allocation of support and governance	-	270	(270)	-
Total expenditure	<u>3,631</u>	<u>6,424</u>	<u>-</u>	<u>10,055</u>

	Costs of generating funds £	Grant- making £	Gover- nance £	2022 Total £
Prior year				
Costs directly allocated to activities				
Donations and grants:				
Maintaining fabric of St John's Church, Devizes	-	6,042	-	6,042
Investment management fees	3,564	-	-	3,564
Support costs allocated to activities				
Independent examiner's fees	-	-	-	-
Bank charges	-	-	20	20
Sub-total	<u>3,564</u>	<u>6,042</u>	<u>20</u>	<u>9,626</u>
Allocation of support and governance	-	20	(20)	-
Total expenditure	<u>3,564</u>	<u>6,062</u>	<u>-</u>	<u>9,626</u>

Bank charges have been allocated to unrestricted funds. Accountancy and Independent examiner's fees have been allocated equally between unrestricted and endowment funds.

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2023

4 Trustee remuneration

No trustee received any remuneration or claimed any expenses in this or the previous year.

5 Taxation

As a registered charity, The Maurice Glanville Trust is exempt from tax on income and gains under Part 10 of the Income Tax Act 2007 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

6 Investments

The portfolio of quoted investments is administered on the advice of J M Finn & Co. The portfolio at 5 April 2023 is summarised as follows:

	2023	2022
	£	£
Stocks and shares at market values	695,169	731,001
Cash	73,071	46,002
Total investments	<u>768,240</u>	<u>777,003</u>

Listed investments summary:

Market value at 6 April 2022	731,002	673,742
Additions at cost	-	42,458
Disposals at market value	(9,789)	(40,340)
Gains/(losses) arising in the year		
realised	(29)	(9,071)
unrealised	<u>(26,015)</u>	<u>64,213</u>
	(26,044)	55,142
Market value at 5 April 2023	<u>695,169</u>	<u>731,002</u>
Historical cost at 5 April 2023	<u>545,231</u>	<u>555,049</u>
Unrealised revaluation gains to date	<u>149,938</u>	<u>175,953</u>

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	<u>250</u>	<u>2,472</u>

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2023

8 Movement in funds

	At 6 April 2022	Income	Expenditure	Unrealised gains/ (losses)	Gains/ (losses) on sales	At 5 April 2023
Endowment funds	739,175	-	(3,756)	(26,015)	(29)	709,375
Unrestricted funds	35,356	29,558	(6,299)	-	-	58,615
	<u>774,531</u>	<u>29,558</u>	<u>(10,055)</u>	<u>(26,015)</u>	<u>(29)</u>	<u>767,990</u>

Prior year	At 6 April 2021	Income	Expenditure	Unrealised gains/ (losses)	Gains/ (losses) on sales	At 5 April 2022
Endowment funds	687,607	-	(3,574)	64,213	(9,071)	739,175
Unrestricted funds	16,599	24,809	(6,052)	-	-	35,356
	<u>704,206</u>	<u>24,809</u>	<u>(9,626)</u>	<u>64,213</u>	<u>(9,071)</u>	<u>774,531</u>

9 Analysis of net assets between funds

	Unrestricted £	Endowment £	Total Funds £
Investments	58,740	709,500	768,240
Current liabilities	(125)	(125)	(250)
Net assets at 5 April 2023	<u>58,615</u>	<u>709,375</u>	<u>767,990</u>

Prior year - restated	Unrestricted £	Endowment £	Total Funds £
Investments	36,592	740,411	777,003
Current liabilities	(1,236)	(1,236)	(2,472)
Net assets at 5 April 2022	<u>35,356</u>	<u>739,175</u>	<u>774,531</u>

10 Related party transactions

There were no related party transactions during the year (2022: none).

THE MAURICE GLANVILLE TRUST

England & Wales - Charity number 1061537

Accounts

Registered charity number
1061537

The Maurice Glanville Trust

Report and Accounts

5 April 2021

**The Maurice Glanville Trust
Report and Financial Statements
Contents**

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The Maurice Glanville Trust
Legal and Administrative Information

Reference and administrative information

Charity Name:	The Maurice Glanville Trust
Charity registration number:	1061537
Correspondence address:	63 Avon Road Devizes Wiltshire SN10 1PS

Trustees

Mr Michael McClelland (Chairman)
Mr Paul Anthony Anning
Mr Alan James Field (Resigned 5th May 2020)
Mr Robert Dundas Reid Simpson
Mrs Valerie Prior (Appointed 5th May 2020)
Mr John Gilbert Yard (Resigned 5th May 2020)

Independent examiners

Paradigm Norton Financial Planning Ltd
Paradigm House
Macrae Road
Ham Green
Bristol
BS20 0DD

Investment Fund Managers

J M Finn & Co
22-24 Queen Square
Bristol
BS1 4ND

The Maurice Glanville Trust Trustees' Report

We are pleased to present our report together with the independently examined statements of the charity for the year ended 5 April 2021.

The legal and administrative information set out on page 2 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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).

History, objectives and activities of the Trust

The Maurice Glanville Trust was formed by a declaration of trust on 4 October 1996. The Trust was started with a transfer of investments by the late Gertrude Ann Glanville in memory of her husband, the late Maurice Frank Glanville. Ann Glanville died on 3 February 2013 and left a legacy in the form of investments. Both the initial donation and additional amounts donated since have been under terms which allow the trustees to invest the capital and any funds representing income which are not required for immediate application in any manner permitted by law at their absolute discretion.

The trust deed gives the trustees the power to invest the capital and apply the income in or towards the upkeep, repair and improvement of the fabric of the 13th century parish church of St John, Long Street, Devizes in such ways as they think fit.

In the event that the church building ceases to exist, or ceases to be used for a charitable purpose consistent with the principles of the Church of England, the capital and income of the Trust are to be applied for other charitable purposes consistent with the principles of the Church of England in the Diocese of Salisbury, as the trustees think most suitable as a memorial to the late Maurice Glanville.

Management and governance arrangements

The Trust deed states that there should be at least three and not more than five individual trustees, and that at least two of the trustees must be members of the Church of England. The trustees in office are empowered to appoint any new trustees by resolution.

The trustees annually review the risks that the charity faces. To date these have mainly related to investment management and these have been ameliorated by the engagement of the services of professional fund managers.

Procedures and policy for grant making

The Parochial Church Council, which is the body legally responsible for the fabric of the church, approaches the trustees with requests for contributions when they have projects that need to be implemented. The trustees meet up to discuss the requests and grants are made if the projects are in line with the trust's objectives.

The Maurice Glanville Trust Trustees' Report

Objectives and activities for the public benefit

The objectives of the Trust are to maintain the fabric of the parish church of St John, Long Street, Devizes for the enjoyment of that parish. The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning grant making for the year.

Achievements and performance of the Trust

The aim of the trustees is to make the best use of the funds available to satisfy its objectives. The grants made during the year were:

Amount £	Details
10,967	Church insurance - two payments
1,880	Stone masonry work
584	Architects fees
23,580	Installation of solar panels
37,011	

Financial review

The trust's quoted investments increased by £67,689 during the year to £673,742. The trustees are satisfied with the position of the Trust at the balance sheet date, and with the relative performance of the managed investment fund during the year which has been affected by the COVID-19 pandemic.

Investment policy

Under the trust deed, the trustees have the power to invest in such assets as they see fit, subject to first seeking the advice of a financial expert.

Accordingly, the trustees have delegated management of the Trust's investments to J M Finn & Co, specifying a medium risk profile with investment restrictions applying to Tobacco and Breweries and with equal emphasis given to income and capital growth.

Reserves policy

The trust deed requires the trustees to use the income of the Trust in promoting its objects. The use of the Trust's reserves is wholly at the discretion of the trustees, with no particular level of reserves required to be maintained. During the year, substantial grants were made to cover the installation of solar panels at St Johns, which utilised most of the unrestricted reserves.

Future Plans

The trustees anticipate making appropriate grants when requested by the PCC. There are no specific projects at present.

The Maurice Glanville Trust Trustees' Report

COVID-19

The Covid 19 pandemic and associated lockdowns have effected both the operation of The Maurice Glanville Trust and the PCC which is the Trust's main beneficiary.

The Maurice Glanville Trust's income is derived from its investments. The trustees have closely monitored the effect on income resulting from the pandemic with the assistance of the Trust's investment advisers and continue to do so. The indications are that there will be a fall in income and capital values over a two year period.

Following a substantial fall in both income and capital values, both have recovered well. The ongoing grant support has not been affected by the pandemic because the Charity had sizeable reserves, although these have now been substantially utilised.

Statement of trustees' responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity, and its financial activities for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies that are reasonable and prudent;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Members of the Trustee Board

Members of the Trustee Board, who served during the year and up to the date of this report are set out on page 2.

We certify that so far as we are aware, the independent examiner has been made aware of all relevant information.

Approved by the trustees and signed on their behalf on 1/2/2022 | 9:16 AM PST

DocuSigned by:

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Mike McClelland
Trustee

**The Maurice Glanville Trust
Independent Examiner's Report
for the year ended 5 April 2021**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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George Plumley BFP ACA CTA

Date: 1/2/2022 | 3:31 PM GMT

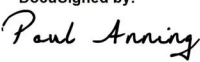
The Maurice Glanville Trust
Statement of Financial Activities
for the year ended 5 April 2021

	Notes	2021			2020		
		Unrestricted	Endow- ment	Total Funds	Unrestricted	Endow- ment	Total Funds
		£	£	£	£	£	£
Income and endowments from:							
Investments		21,452	-	21,452	27,021	-	27,021
VAT and other recoveries		21,124	-	21,124	-	-	-
Total income	2	42,576	-	42,576	27,021	-	27,021
Expenditure on:							
Charitable activities		38,247	1,236	39,483	50,499	3,000	53,499
Raising funds		-	3,287	3,287	-	3,554	3,554
Total expenditure	3	38,247	4,523	42,770	50,499	6,554	57,053
Net income/(expenditure) before investment gains/(losses)		4,329	(4,523)	(194)	(23,478)	(6,554)	(30,032)
Net gains/(losses) on investments		-	79,874	79,874	-	(108,332)	(108,332)
Net movement in funds		4,329	75,351	79,680	(23,478)	(114,886)	(138,364)
Total funds brought forward		12,270	612,256	624,526	35,748	727,142	762,890
Total funds carried forward		16,599	687,607	704,206	12,270	612,256	624,526

The Maurice Glanville Trust
Balance Sheet
as at 5 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	6	709,078	626,926
Current assets		<u>-</u>	<u>-</u>
Creditors: amounts falling due within one year	7	<u>4,872</u>	<u>2,400</u>
Net current liabilities		(4,872)	(2,400)
Net assets		<u>704,206</u>	<u>624,526</u>
Funds			
Endowment funds		687,607	612,256
Unrestricted funds		16,599	12,270
Total charity funds	8	<u>704,206</u>	<u>624,526</u>

The financial statements were approved by the trustees on 1/2/2022 | 3:49 PM GMT

DocuSigned by:

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Paul Anning
 Trustee

**The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2021**

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of accounting

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of fixed asset investments. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trust constitutes a public benefit entity as defined by FRS 102.

Fund accounting

The charity has an permanent endowment fund created by gifts from the late Gertrude Ann Glanville. These donations have been made under terms which allow the trustees to invest the capital and any funds representing income which are not required for immediate application in any manner permitted by law at their absolute discretion.

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

The movement in the funds is set out in note 8.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and legacies and is included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

Income from grants whether 'capital' grants or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in its grant-making activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

The Maurice Glanville Trust
Notes to the Accounts
for the year ended 5 April 2021

Fixed asset investments

Investments are included at closing market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

2 Total income

	2021	2020
Investment income - J M Finn Portfolio - page 13	21,452	27,021
Listed places of worship VAT recovery grant	21,124	-
	<u>42,576</u>	<u>27,021</u>

3 Total expenditure

	Costs of generating funds £	Grant- making £	Gover- nance £	2021 Total £
Costs directly allocated to activities				
Donations and grants:				
Maintaining fabric of St John's Church, Devizes	-	37,011	-	37,011
Investment management fees	3,287	-	-	3,287
Support costs allocated to activities				
Accountancy fees	-	-	1,782	1,782
Independent examiner's fees	-	-	690	690
Bank charges	-	-	-	-
Sub-total	<u>3,287</u>	<u>37,011</u>	<u>2,472</u>	<u>42,770</u>
Allocation of support and governance	-	2,472	(2,472)	-
Total expenditure	<u>3,287</u>	<u>39,483</u>	<u>-</u>	<u>42,770</u>

	Costs of generating funds £	Grant- making £	Gover- nance £	2020 Total £
Prior year				
Costs directly allocated to activities				
Donations and grants:				
Maintaining fabric of St John's Church, Devizes	-	47,419	-	47,419
Investment management fees	3,554	-	-	3,554
Support costs allocated to activities				
Accountancy fees	-	-	5,340	5,340
Independent examiner's fees	-	-	660	660
Bank charges	-	-	80	80
Sub-total	<u>3,554</u>	<u>47,419</u>	<u>6,080</u>	<u>57,053</u>
Allocation of support and governance	-	6,080	(6,080)	-
Total expenditure	<u>3,554</u>	<u>53,499</u>	<u>-</u>	<u>57,053</u>

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Bank charges have been allocated to unrestricted funds. Accountancy and Independent examiner's fees have been allocated equally between unrestricted and endowment funds.

4 Trustee remuneration

No trustee received any remuneration or claimed any expenses during the year or the previous year.

5 Taxation

As a registered charity, The Maurice Glanville Trust is exempt from tax on income and gains under Part 10 of the Income Tax Act 2007 to the extent that these are applied to its charitable objects. No tax charges have arisen in the year.

6 Investments

The portfolio of quoted investments is administered on the advice of J M Finn & Co. The portfolio at 5 April 2021 is summarised as follows:

	2021	2020
	£	£
Stocks and shares at market values	673,742	606,053
Cash	35,336	20,873
Total investments	<u>709,078</u>	<u>626,926</u>

Listed investments summary:

Market value at 6 April 2020	606,053	722,942
Additions at cost	79,895	34,478
Disposals at market value	(92,080)	(43,035)
Gains/(losses) arising in the year		
realised	(590)	4,399
unrealised	<u>80,464</u>	<u>(112,731)</u>
	79,874	(108,332)
Market value at 5 April 2021	<u>673,742</u>	<u>606,053</u>
Historical cost at 5 April 2021	<u>562,002</u>	<u>574,777</u>
Unrealised revaluation gains to date	<u>111,740</u>	<u>31,276</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>4,872</u>	<u>2,400</u>

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8 Movement in funds

	At 6 April 2020	Income	Expenditure	Unrealised gains/ (losses)	Gains/ (losses) on sales	At 5 April 2021
Endowment funds	612,256	-	(4,523)	80,464	(590)	687,607
Unrestricted funds	12,270	42,576	(38,247)	-	-	16,599
	<u>624,526</u>	<u>42,576</u>	<u>(42,770)</u>	<u>80,464</u>	<u>(590)</u>	<u>704,206</u>

Prior year	At 6 April 2019	Income	Expenditure	Unrealised gains/ (losses)	Gains/ (losses) on sales	At 5 April 2020
Endowment funds	727,142	-	(6,554)	(112,731)	4,399	612,256
Unrestricted funds	35,748	27,021	(50,499)	-	-	12,270
	<u>762,890</u>	<u>27,021</u>	<u>(57,053)</u>	<u>(112,731)</u>	<u>4,399</u>	<u>624,526</u>

9 Analysis of net assets between funds

	Unrestricted £	Endowment £	Total Funds £
Investments	19,035	690,043	709,078
Current liabilities	<u>(2,436)</u>	<u>(2,436)</u>	<u>(4,872)</u>
Net assets at 5 April 2021	<u>16,599</u>	<u>687,607</u>	<u>704,206</u>

Prior year	Unrestricted £	Endowment £	Total Funds £
Investments	13,470	613,456	626,926
Current liabilities	<u>(1,200)</u>	<u>(1,200)</u>	<u>(2,400)</u>
Net assets at 5 April 2020	<u>12,270</u>	<u>612,256</u>	<u>624,526</u>

10 Related party transactions

There were no related party transactions during the year (2020: none).