

The Margaret Thatcher Archive Trust

Registered Charity No 1061822

Report and Financial Statements for the year ended 30 June 2024

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Report and Financial Statements

for the year ended 30 June 2024

	Page
Contents	1
Trustees and Advisers	2
Trustees' Report	3 - 4
Statement of Trustees' Responsibilities	5
Report of the Auditors	6 - 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 16

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

TRUSTEES AND ADVISERS

Trustees

Lord Strathclyde CH (Chairman)
Lord Powell of Bayswater KCMG
Professor the Lord Roberts
Mrs A Gamso
Prof Deborah Prentice
Prof Dame Athene Donald
Mrs T M James

Honorary President

Sir Julian Seymour CBE

Secretary and principal address

Mr A Packwood
Churchill College
Storey's Way
Cambridge
CB3 0DS

Statutory Auditors

Price Bailey LLP
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Lloyds Bank
3 Sidney Street
Cambridge
CB2 3HG

Investments

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

BNY Mellon Fund Managers Limited
PO Box 366
Darlington
DL1 9RF

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Trustees' Report for the year ended 30 June 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024. 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 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 (FRS102) effective for accounting period commencing on or after 1 January 2019.

Structure, Governance and Management

The charity was established by a Declaration of Charitable Trust dated 8 April 1997.

The Vice-Chancellor of the University of Cambridge is an ex-officio trustee, alongside the Master and Bursar of Churchill College. There are 4 appointed trustees. The power of appointing appointed trustees is vested in the appointed trustees.

The Chairman is elected from among the appointed trustees by the appointed trustees. The current Chairman is Lord Strathclyde. By tradition, the Director of the Churchill Archives Centre serves as Secretary to the Trust. Sir Julian Seymour serves as the Honorary President of the Trust.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

In accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities), the Trust is defined as being connected with Churchill College, whose principal address is Storey's Way, Cambridge, CB3 0DS. Both entities have common administration.

Objectives and Activities for the Public Benefit

The object of the Margaret Thatcher Archive Trust is the advancement of the education of the public in particular by acquiring, holding, restoring and maintaining the Thatcher Archive and by making it available to scholars for the purpose of research (and publication of the useful results of such research) and as appropriate to the public for the purpose of viewing. The seven Trustees are given wide discretionary powers but they are obliged to observe the statutes of the Trust, to safeguard its assets and to present annual accounts.

The Trustees of the Margaret Thatcher Archive Trust are responsible for the conservation and management of the Thatcher Archive, which they have deposited on loan in Churchill College. They do not employ staff directly but the management and exhibition of the papers is carried out by employees of Churchill College working in the College's Archives Centre who are responsible to the Trustees for that portion of their wider task required for the management of the Thatcher Archive itself. The Trustees meet annually to ensure that the management is effective.

During the year, the main objectives for the Trust were:

- To oversee the continuing preservation of the Thatcher Archive.
- To administer and manage the website of the Margaret Thatcher Foundation
- To advise on issues relating to access, including the opening of further parts of the collection for research
- To approve and support educational programmes, exhibitions and events based on the Thatcher Archive

The Trust met online on 4 March 2024. The Trustees approved the annual accounts and letter of representation to the Independent Auditor.

After conducting research and lengthy discussion, the Trustees agreed to invest £850,000 between two separate funds to provide a regular source of income for the Trust and to provide protection against inflation. Accordingly, an investment of £425,000 in the BNY Mellon Newton Growth and Income Fund for Charities was completed during the

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

year. A further £425,000 investment in CCLA's COIF Charities Investment Fund was completed just after the end of the financial year. The performance of both funds will be monitored at regular intervals on behalf of the Trustees.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and Performance

During 2023/24, the Churchill Archives Centre produced 604 Thatcher files for 42 unique researchers in our Cambridge reading rooms and also sent digitised copies of dozens of files to researchers unable to visit the Centre in person. During the year, the archivist continued to prepare teaching resources for in-person and online student group exercises for a number of UK university and other educational groups.

Substantial quantities of material from the collection also continued to be made freely available on the website of the Margaret Thatcher Foundation. During the year, www.margaretthatcher.org continued its long-term programme of publishing Margaret Thatcher's Prime Ministerial archives, continuing visits to significant archives to view and capture new materials. Visitor totals for the website have continued to be very high.

Staff at the Archives centre continued to catalogue some of the post-1990 materials in the Thatcher papers, especially Lady Thatcher's personal correspondence with significant public figures.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Financial Review

At 30 June 2024 the Trust held £970,449 (2023: £977,599) of unrestricted income funds. The Trustees are of the opinion that assets are available to fulfil the obligations of the charity.

Reserves Policy

The Trustees consider that the charity should retain sufficient funds to meet unexpected charges with respect to the conservation of materials held by the Churchill Archives Centre on behalf of the Trust and to provide funds when required to enable the content of the materials to be made available to researchers and educationalists worldwide. At the year end the Trust held sufficient cash to meet expenditure for the next two years.

Plans for future Periods

The Trust has now released the majority of the papers relating to Margaret Thatcher's premiership. It is now focused on strategies to provide direct and remote access to the extensive papers that cover the remainder of her life. Such strategies need to be co-ordinated with the Churchill Archives Centre, the Margaret Thatcher Foundation and, to a lesser extent, the Cabinet Office and the National Archives.

Auditors

Price Bailey LLP were re-appointed as the Trust's auditors during the year and have expressed their willingness to continue in that capacity.

By order of the Trustees

Mrs T M James
Trustee



Date: 16 January 2025

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view the Trustees should follow best practice and:

- Observe the methods and principles of the Charities SORP 2019 (FRS102);
- Select suitable accounting policies and then apply them consistently;
- 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 operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Mrs T M James
Trustee

Date: 16 January 2025

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Independent Auditor's Report to the Trustees of The Margaret Thatcher Archive Trust

Opinion

We have audited the financial statements of The Margaret Thatcher Archives Trust (the 'charity') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The 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 contained within the annual report. 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.

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Independent Auditor's Report to the Trustees of The Margaret Thatcher Archive Trust

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- the charity has not kept adequate accounting records; 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 5, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 reviewed minutes of Trustee meetings and agreed the financial statement disclosures to underlying supporting documentation.
- We have made enquiries of management and officers of the Trust regarding laws and regulations applicable to the organisation.
- We reviewed the risk management processes and procedures in place including a review of the Board.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Auditor's responsibilities for the audit of the financial statements ((continued))

A further description of our responsibilities is available on the Financial Reporting Council's website at:
<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Price Bailey LLP

Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0W

Date: 31 March 2025

Price Bailey LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Statement of Financial Activities for the year to 30 June 2024

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
INCOME			
Voluntary Income		-	153,872
Investment Income	3	46,400	13,502
Charitable Activities			
Copyright Fees and Royalties		650	108
Total Income		<u>47,050</u>	<u>167,482</u>
EXPENDITURE			
Charitable Activities	2	66,061	47,836
Total Expenditure		<u>66,061</u>	<u>47,836</u>
Net (Expenditure)/ Income before other gains and losses		(19,011)	119,646
Net Gains on Investments		11,861	-
Net (Expenditure)/Income		<u>(7,150)</u>	<u>119,646</u>
RECONCILIATION OF FUNDS			
Total Funds Brought Forward		977,599	857,953
Total Funds Carried Forward		<u>970,449</u>	<u>977,599</u>

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 16 form part of these accounts

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed Assets			
Investments	6	861,861	-
Current Assets			
Cash at Bank and in Hand			
Current Accounts		17,739	207,076
Deposit Accounts		115,403	771,160
Held by Trustees		10	10
Total Current Assets	11	133,152	978,246
Debtors	7	200	4,753
		133,352	982,999
Liabilities: Amounts falling due within one year	8	(24,764)	(5,400)
Net Current Assets		108,588	977,599
Net Assets		970,449	977,599
The Funds of the Charity			
Unrestricted Income Funds		970,449	977,599
		970,449	977,599

The financial statements on pages 9 to 16 were approved by the Trustees and signed on their behalf by:



Mrs T M James
Trustee

Date: 16 January 2025

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Statement of Cash Flows

	Note	2024 £	2023 £
Cash Flows from Operating Activities:			
Net Cash (Used)/ Generated in Operating Activities	9	<u>(41,494)</u>	<u>66,958</u>
Cash Flows from Investing Activities:			
Net Cash (Used)/Provided by Investing Activities	10	<u>(803,600)</u>	<u>13,502</u>
Change in Cash and Cash Equivalents in the Year		(845,094)	80,460
Cash and Cash Equivalents at the beginning of the year		978,246	897,786
Cash and Cash Equivalents at the end of the year	11	<u>133,152</u>	<u>978,246</u>

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Notes to the Financial Statements for the year ended 30 June 2024

1 Accounting Policies

(a) Basis of Accounting

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) (effective 1 January 2019) - (Charities SORP 2019 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trust constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy

(b) Going Concern

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. As such, they continue to adopt the going concern basis of accounts in preparing the financial statements

(c) Fund Accounting

The Income Fund represents unrestricted funds for the cataloguing, care, maintenance and improvement of the condition of the Thatcher Archive and such activities relating to the archive as are authorised.

The Income Fund also includes all of the normal income and expenditure transactions of the Trust.

(d) Debtors

Debtors are recognised at the settlement amount due.

(e) Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and money held in deposit or similar accounts.

(f) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) Income

Income from grants receivable, investments and bank deposits is included in the Statement of Financial Activities as income. Interest is included gross and dividends include the related tax credit.

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Notes to the Financial Statements for the year ended 30 June 2024 (Continued)

(h) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any 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 Trust in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance expenditure comprises those costs associated with meeting the constitutional and statutory requirements of the Trust and include the audit fees and costs linked to the strategic management of the Trust.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly.

(i) Heritage Assets

The Trust has heritage assets which are of historical importance and are held to advance the educational objectives of the charity and for preservation and conservation. Sufficiently reliable information about the value of these assets is not available and hence they are not included in the balance sheet.

(j) Financial Instruments

Financial assets and financial liabilities are recognised when the trust becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value which is deemed to be their cost.

(k) Investment Assets

Investments held for the long-term to generate income or capital growth are carried at market value measured as the bid value at the Balance Sheet date which is considered to be the fair value and disclosed as fixed

(l) Realised and Unrealised Gains and Losses on Investment Assets

Realised gains and losses are recognised as arising at the time of disposals from the portfolio by comparing the sale proceeds with the acquisition cost.

Any unrealised increase or decrease in the value of investment assets is shown as an unrealised gain or loss in the Statement of Financial Activities.

(m) Significant Accounting Estimates and Judgements

There are no significant accounting estimates or judgements which might materially affect the financial statements.

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Notes to the Financial Statements for the year ended 30 June 2024 (Continued)

2 Analysis of Expenditure

Expenditure 2023/24	Basis of Allocation	Charitable & Support	Governance	2024 Total
		£	£	£
Website Management and Running Costs	Direct	48,042		48,042
Digital Preservation System	Direct	5,000		5,000
Digital Preservation System re 2024/25	Direct	5,000		5,000
Digitisation and Conservation	Direct	1,623		1,623
Audit and Legal Fees	Support		6,340	6,340
Other Expenses	Support		56	56
		<u>59,665</u>	<u>6,396</u>	<u>66,061</u>

Expenditure 2022/23	Basis of Allocation	Charitable & Support	Governance	2023 Total
		£	£	£
Website Management and Running Costs	Direct	37,076		37,076
Digital Preservation System	Direct	5,000		5,000
Audit and Legal Fees	Support		5,440	5,440
Other Expenses	Support		320	320
		<u>42,076</u>	<u>5,760</u>	<u>47,836</u>

3 Investment Income

	2024	2023
	£	£
Interest received	<u>46,400</u>	<u>13,502</u>

4 Trustees' remuneration

No Trustee received any remuneration or expenses in respect of services to the Trust in the year.

5 Employee Information

The Trust does not have any employees.

6 Investments

	Unrestricted Funds	
	2024	2023
	£	£
Movements in the year:		
Purchase at cost	425,000	-
Unrealised gain	11,861	-
Cash awaiting investment	425,000	-
Closing Market Value	<u>861,861</u>	<u>-</u>

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Notes to the Financial Statements for the year ended 30 June 2024 (Continued)

7	Debtors	Unrestricted Funds	2024	2023
		£	£	
	Trade Debtors	200	-	
	Churchill College	-	4,753	
		<u>200</u>	<u>4,753</u>	
8	Liabilities: Amounts falling due within one year	Unrestricted Funds	2024	2023
		£	£	
	Churchill College	7,955	-	
	Creditors	5,509	-	
	Accruals	5,000	-	
	Auditors' remuneration	6,300	5,400	
		<u>24,764</u>	<u>5,400</u>	
9	Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities	2024	2023	
		£	£	
	Net movement in funds for the reporting period	(7,150)	119,646	
	Adjustments for:			
	Interest from Investments	(46,400)	(13,502)	
	Decrease/(Increase) in Debtors	4,553	(4,753)	
	Increase/(Decrease) in Creditors	19,364	(34,433)	
	(Gain)/Loss Investments	(11,861)	-	
	Net Cash (Used in)/Provided by Operating Activities	<u>(41,494)</u>	<u>66,958</u>	
10	Cashflows from Investing Activities	2024	2023	
		£	£	
	Purchase of Investment Assets	(425,000)	-	
	Cash awaiting investment	(425,000)	-	
	Investment Income	46,400	13,502	
	Total Cash (Outflow)/Inflow from Investing Activities	<u>(803,600)</u>	<u>13,502</u>	
11	Analysis of Cash and Cash Equivalents	2024	2023	
		£	£	
	Cash in Hand and Current Accounts	17,749	207,086	
	Deposit	115,403	771,160	
	Total Cash and Cash Equivalents	<u>133,152</u>	<u>978,246</u>	

The Margaret Thatcher Archive Trust

Registered Charity No. 1061822

Notes to the Financial Statements for the year ended 30 June 2024 (Continued)

12 Analysis of Net Debt

	At 1 July 2023 £	Cash Movement £	At 30 June 2024 £
Cash in Hand and Current Accounts	207,086	(189,337)	17,749
Deposit	771,160	(655,757)	115,403
	<u>978,246</u>	<u>(845,094)</u>	<u>133,152</u>

13 Related Parties

The activities of the Trust are based at Churchill College. The Trust Deed stipulates that the Master and Bursar of Churchill College are ex-officio Trustees of the Trust. The current chief executive officer is the Bursar of Churchill College.

Expenditure of £14,259 (2023: £43,414) was incurred by the College on behalf of the Trust and the College received £Nil (2023: £8,552) on behalf of the Trust. Included within the Trust's creditors as at 30 June 2024 is an amount of £7,955 due to the College (2023: £4,753 due from the College), the Trust having transferred £1,551 (2023: £78,440) to the College during the year.

There are no other related party transactions to note.