

THE MAGENI TRUST

England & Wales · Charity number 1070732

Details

Status Registered

Legal form Trust

Registered 1998-07-27

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

Contact

Address Leslie Cottage
The Promenade
Pevensey Bay
Pevensey
BN24 6HE

Phone 01323460770

Email garfcollins@gmail.com

Activities

Objects: SUCH CHARITABLE PURPOSES IN ENGLAND AND WALES AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: Donates money to other charities across a range of activities. Does not give grants to individuals.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** ENGLAND AND WALES.
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£144,518	£141,185	-	-
2024-05-31	£144,431	£148,090	-	-
2023-05-31	£144,197	£141,794	-	-
2022-05-31	£147,002	£141,034	-	-
2021-05-31	£144,001	£139,552	-	-

Trustees

Name	Role	Appointed
ALEX COLLINS		2013-01-08
GARF COLLINS		
Gillian Collins		
Tom Collins		2014-03-24

THE MAGENI TRUST

England & Wales - Charity number 1070732

Accounts

Charity registration number 1070732 (England and Wales)

THE MAGENI TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

THE MAGENI TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Collins
	Mr T Collins
	Mr A Collins
	Mrs G L Collins
Charity number	1070732
Principal address	Leslie Cottage
	The Promenade
	Pevensey Bay
	East Sussex
	BN24 6HE
Independent examiner	Oliver Read FCCA ACA
	James Todd & Co Limited
	Drayton House
	Drayton Lane
	Chichester
	West Sussex
	England
Bankers	PO20 2EW
	CAF Bank Ltd
	25 Kings Hill Avenue
	Kings Hill
	West Malling
	Kent
	ME19 4JQ

THE MAGENI TRUST

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THE MAGENI TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2025

The trustees present their annual report and financial statements for the year ended 31 May 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity was established by philanthropic grant aid. It's objective is to distribute its funds in order to support general philanthropic causes. The charity does not provide grants to individuals. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The trustees identify causes which meet the objects of the charity. Discretionary grants are made with the approval of all trustees.

During the year, The Mageni Trust continued to identify and make grants to charities within its traditional field, striking a balance between UK causes and third world issues. In the year to 31 May 2025, the charity made grants to a total of 99 charitable institutions (2024: 100 charitable institutions). A summary list of grants made totalling £134,750 is included in the notes to the accounts.

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trust is constituted under a Trust deed dated 17 June 1998, and is a registered Charity, number 1070732.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Collins

Mr T Collins

Mr A Collins

Mrs G L Collins

Recruitment and appointment of trustees

The Trust is administered by the trustees, including the day-to-day operations. New trustees are chosen by existing trustees. Trustees are appointed by resolution of the trustees passed at a special meeting as detailed in the trust deed, and there shall be at least three trustees. Upon appointment, relevant training is offered, and induction procedures are in place.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE MAGENI TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

The trustees' report was approved by the Board of Trustees.



.....
Mr G Collins
Trustee

Date: 31st Aug 25

THE MAGENI TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MAGENI TRUST

I report to the trustees on my examination of the financial statements of The Mageni Trust (the trust) for the year ended 31 May 2025.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

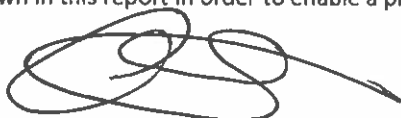
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Oliver Read FCCA ACA
James Todd & Co Limited
Drayton House
Drayton Lane
Chichester
West Sussex
PO20 2EW
England

Dated: 04.09.2025.

THE MAGENI TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Investments	2	144,518	144,431
Total income		144,518	144,431
Expenditure on:			
Charitable activities	3	141,185	148,090
Total expenditure		141,185	148,090
Net income/(expenditure) and movement in funds		3,333	(3,659)
Reconciliation of funds:			
Fund balances at 1 June 2024		112,878	116,537
Fund balances at 31 May 2025		116,211	112,878

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

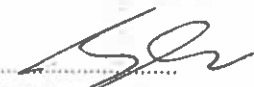
THE MAGENI TRUST

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		116,211		112,878	
Net current assets					
			116,211		112,878
The funds of the trust					
Unrestricted funds	10		116,211		112,878
			116,211		112,878

The financial statements were approved by the trustees on 30th Aug 25


Mr G Collins
Trustee

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1 Accounting policies

Charity information

The Mageni Trust is a Charity registered with the Charities Commission of England and Wales, number 1070732. The Charity is governed by a Trust deed dated 17 June 1998, as detailed in the Trustees report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a receipts and payments basis.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from sale of listed investments	143,999	144,000
Interest receivable	519	431
	<u>144,518</u>	<u>144,431</u>

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

3 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Grant funding of activities (see note 4)	134,750	141,750
Share of support and governance costs (see note 5)		
Governance	6,435	6,340
	<u>141,185</u>	<u>148,090</u>
Analysis by fund		
Unrestricted funds	<u>141,185</u>	<u>148,090</u>

4 Grants payable

	Charitable activities 2025 £	Charitable activities 2024 £
Grants to institutions:		
126th Birmingham Scout Group	500	-
ABF The Soliders Charity	500	500
African Promise	2,500	2,500
African Revival	3,000	3,000
Air Ambulance Kent Surrey Sussex	750	500
Anthony Nolan	500	500
Apollo Music Projects	-	500
Bone Cancer Research Trust	1,750	1,000
Bright Sparks	-	500
British Heart Foundation	1,500	1,500
British Red Cross	1,000	1,000
Brixton BMX	-	1,000
Bromley Youth Musical Trust	1,000	1,000
Build IT International	2,000	2,000
Cancer Research UK	3,000	3,000
Cecily's Fund	500	500
Chase Africa	500	500
Chichester Cathedral Trust	-	1,000
Child Rescue Nepal	4,000	3,000
Computer Aid International	1,500	1,500
Country Holidays for Inner City Kids	750	750
Criminon UK	750	750
Crisis UK	3,000	3,000
Cure	500	500
Demand Design and Manufacture for Disability	500	500
Disability Africa	-	500

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

4	Grants payable	(Continued)	
	East African Childrens Project	1,000	1,000
	English Heritage	1,000	1,000
	ENO Opera Squad	1,000	1,500
	Excellent Development	2,500	2,500
	FareShare	500	500
	Farms for City Children	750	750
	Felix: The Felix Project	500	-
	Finding Rhythms	-	500
	Foundation for Young Musicians	2,000	2,000
	Future Trees	1,000	-
	Great Comp Charitable Trust	500	500
	Griffin Institute	500	500
	Hands up Foundation	500	500
	Health Improvement Project Zanzibar	750	750
	Health Poverty Action	500	500
	Hospice UK	750	-
	Hospice of Hope	-	1,000
	Impact Foundation	1,000	1,000
	Inspire a Teen	-	500
	IT Schools Africa	750	750
	JDRF	3,000	3,000
	Jigsaw	750	500
	Katherine House Hospice	1,000	1,000
	Kings Maths School	5,000	5,000
	Lepra	1,000	1,000
	London Music Masters	1,500	1,500
	LPO	10,000	11,000
	Lumos	1,000	-
	LSO	-	5,000
	Makhad	500	500
	Marie Curie	2,000	2,000
	Medicins Sans Frontieres	3,000	3,000
	MIND	500	500
	Motor Neurone Disease Association	2,000	2,000
	National Theatre	3,000	3,000
	National Trust	2,000	2,000
	National Youth Orchestra	2,500	2,500
	Nucleo	700	500
	Off the Streets	-	500
	Our Moon Education	1,000	1,000
	Oxfam	1,000	1,000
	PHASE	750	-
	Pimlico Opera	500	1,000
	Plan International UK	1,000	1,000
	Porridge and Pens	1,000	500
	Prostate Cancer UK	1,000	1,000
	Pump Aid	500	1,000
	Re-Cycle (Bikes to Africa)	750	-

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

4	Grants payable	(Continued)	
	Renewable World	1,000	1,000
	Rescue the Perishing	750	-
	RNLI	2,000	2,000
	Salt of the Earth	1,000	1,000
	Salvation Army	1,500	1,500
	Samaritans	500	500
	Save the Children UK	2,500	1,500
	Scope	500	500
	Self Help Africa	1,500	1,000
	Sightsavers	1,000	1,500
	SOFA Project	750	750
	Solar Aid	750	1,000
	South Bank Sinfonia	1,500	2,500
	St Christophers Hospice	1,000	1,000
	St John's Hospice	1,000	1,000
	St Martin in the Fields Development Trust	500	500
	St Michaels Hospice	1,000	1,000
	St Wilfrid's Hospice	1,000	1,000
	St. George's Hospital Charity	2,000	2,000
	Strongbones Childrens Charity Trust	-	500
	Surfers Against Sewage	500	-
	TEMWA	750	-
	The Cure Parkinsons Trust	1,000	1,000
	The Friends of Conquest Hospital	300	-
	The Heart of England Forest	750	-
	Tools for Self Reliance	1,500	1,500
	UK Bangladesh Education Trust	750	750
	Unicef UK	2,000	2,000
	Village by Village	750	750
	Village Water	1,500	1,500
	Virtual Doctors	1,500	1,500
	VSO International	1,000	1,000
	William Pattern School	-	5,000
	Women and Children First	1,500	1,500
	Winchester Cathedral	1,000	-
	World Child Cancer	750	750
	You Make It	5,000	5,000
		134,750	141,750

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	6,435	6,340
Analysed between:		
Charitable activities	6,435	6,340

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,860	1,710

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2024 £	Incoming resources £	Resources expended £	At 31 May 2025 £
General funds	112,878	144,518	(141,185)	116,211

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2025

10	Unrestricted funds	(Continued)			
	Previous year:	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
		£	£	£	£
	General funds	116,537	144,431	(148,090)	112,878
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

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

THE MAGENI TRUST

England & Wales - Charity number 1070732

Accounts

THE MAGENI TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

THE MAGENI TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Collins
	Mr T Collins
	Mr A Collins
	Mrs G L Collins
Charity number	1070732
Principal address	Leslie Cottage
	The Promenade
	Pevensey Bay
	East Sussex
	BN24 6HE
Independent examiner	Oliver Read FCCA ACA
	James Todd & Co Limited
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THE MAGENI TRUST

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THE MAGENI TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity was established by philanthropic grant aid. It's objective is to distribute its funds in order to support general philanthropic causes. The charity does not provide grants to individuals. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The trustees identify causes which meet the objects of the charity. Discretionary grants are made with the approval of all trustees.

During the year, The Mageni Trust continued to identify and make grants to charities within its traditional field, striking a balance between UK causes and third world issues. In the year to 31 May 2024, the charity made grants to a total of 100 charitable institutions (2023: 98 charitable institutions). A summary list of grants made totalling £141,750 is included in the notes to the accounts.

Financial review

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trust is constituted under a Trust deed dated 17 June 1998, and is a registered Charity, number 1070732.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr G Collins

Mr T Collins

Mr A Collins

Mrs G L Collins

Recruitment and appointment of trustees

The Trust is administered by the trustees, including the day-to-day operations. New trustees are chosen by existing trustees. Trustees are appointed by resolution of the trustees passed at a special meeting as detailed in the trust deed, and there shall be at least three trustees. Upon appointment, relevant training is offered, and induction procedures are in place.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE MAGENI TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

The trustees' report was approved by the Board of Trustees.

Mr G Collins

Trustee

24 September 2024

THE MAGENI TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MAGENI TRUST

I report to the trustees on my examination of the financial statements of The Mageni Trust (the trust) for the year ended 31 May 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Oliver Read FCCA ACA

James Todd & Co Limited
Drayton House
Drayton Lane
Chichester
West Sussex
PO20 2EW
England

Dated: 2 October 2024

THE MAGENI TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Investments	2	144,431	144,184
Other income	3	-	13
Total income		144,431	144,197
Expenditure on:			
Charitable activities	4	148,090	141,794
Total expenditure		148,090	141,794
Net income/(expenditure) and movement in funds		(3,659)	2,403
Reconciliation of funds:			
Fund balances at 1 June 2023		116,537	114,134
Fund balances at 31 May 2024		112,878	116,537

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

THE MAGENI TRUST

BALANCE SHEET

AS AT 31 MAY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		112,878		116,537	
		<u> </u>		<u> </u>	
Net current assets			112,878		116,537
			<u> </u>		<u> </u>
The funds of the trust					
Unrestricted funds	11		112,878		116,537
			<u> </u>		<u> </u>
			112,878		116,537
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 24 September 2024

Mr G Collins
Trustee

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2024

1 Accounting policies

Charity information

The Mageni Trust is a Charity registered with the Charities Commission of England and Wales, number 1070732. The Charity is governed by a Trust deed dated 17 June 1998, as detailed in the Trustees report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on a receipts and payments basis.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from sale of listed investments	144,000	144,000
Interest receivable	431	184
	144,431	144,184

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

3 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	-	13

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Grant funding of activities (see note 5)	141,750	135,350
Share of support and governance costs (see note 6)		
Governance	6,340	6,444
	148,090	141,794
Analysis by fund		
Unrestricted funds	148,090	141,794

5 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
ABF The Soliders Charity	500	500
African Promise	2,500	2,500
African Revival	3,000	2,000
Air Ambulance Kent Surrey Sussex	500	500
Anthony Nolan	500	500
Apollo Music Projects	500	500
Bede	-	500
Bone Cancer Research Trust	1,000	1,000
Bridge 2 Aid	-	1,000
Bright Sparks	500	750
British Heart Foundation	1,500	1,500
British Red Cross	1,000	1,000
Brixton BMX	1,000	-
Bromley Youth Musical Trust	1,000	1,000
Build IT International	2,000	2,000
Cancer Research UK	3,000	3,000

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

5	Grants payable	(Continued)	
	Cecily's Fund	500	500
	Chase Africa	500	500
	Chichester Cathedral Trust	1,000	-
	Child Rescue Nepal	3,000	3,000
	Computer Aid International	1,500	1,500
	Country Holidays for Inner City Kids	750	750
	Criminon UK	750	750
	Crisis UK	3,000	3,000
	Cure	500	500
	Demand Design and Manufacture for Disability	500	500
	Disability Africa	500	750
	East African Childrens Project	1,000	1,000
	English Heritage	1,000	1,000
	ENO Opera Squad	1,500	1,600
	Excellent Development	2,500	-
	FareShare	500	500
	Farms for City Children	750	750
	Felix: The Felix Project	-	750
	Finding Rhythms	500	-
	Foundation for Young Musicians	2,000	2,000
	Great Comp Charitable Trust	500	-
	Griffin Institute	500	500
	Hands up Foundation	500	500
	Health Improvement Project Zanzibar	750	750
	Health Poverty Action	500	500
	Helen Arkell Dyslexia	-	500
	Hope International	-	750
	Hospice of Hope	1,000	-
	IMPACT (Pakistan)	-	10,000
	Impact Foundation	1,000	1,000
	Inspire a Teen	500	-
	IT Schools Africa	750	750
	JDRF	3,000	3,000
	Jigsaw	500	-
	Katherine House Hospice	1,000	1,000
	Kings Matts School	5,000	-
	Lepra	1,000	1,000
	London Music Masters	1,500	1,500
	LPO	11,000	10,000
	Lumos	-	1,000
	LSO	5,000	-
	Makhad	500	500
	Malaika Kids UK	-	500
	Marie Curie	2,000	2,000
	Medicins Sans Frontieres	3,000	3,000
	MIND	500	500
	Motor Neurone Disease Association	2,000	2,000
	National Theatre	3,000	3,000

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

5	Grants payable		(Continued)
	National Trust	2,000	2,000
	National Youth Orchestra	2,500	2,500
	Nucleo	500	-
	Oakleaf	-	500
	Off the Streets	500	-
	Our Moon Education	1,000	1,000
	Oxfam	1,000	1,000
	Pimlico Opera	1,000	1,000
	Plan International UK	1,000	1,000
	Porridge and Pens	500	750
	Prostate Cancer UK	1,000	1,000
	Pump Aid	1,000	-
	Renewable World	1,000	1,000
	RNLI	2,000	2,000
	Salt of the Earth	1,000	1,000
	Salvation Army	1,500	1,500
	Samaritans	500	500
	Sand Dams	-	2,500
	Save the Children UK	1,500	1,500
	Scope	500	500
	Self Help Africa	1,000	1,500
	Sightsavers	1,500	1,000
	SOFA Project	750	750
	Solar Aid	1,000	1,000
	South Bank Sinfonia	2,500	3,000
	St Christophers Hospice	1,000	1,000
	St John's Hospice	1,000	1,000
	St Martin in the Fields Development Trust	500	500
	St Michaels Hospice	1,000	1,000
	St Wilfrid's Hospice	1,000	1,000
	St. George's Hospital Charity	2,000	2,000
	Strongbones Childrens Charity Trust	500	-
	The Cure Parkinsons Trust	1,000	1,000
	Tools for Self Reliance	1,500	1,500
	UK Bangladesh Education Trust	750	750
	Unicef UK	2,000	2,000
	United World Schools	-	750
	Village by Village	750	750
	Village Water	1,500	1,500
	Virtual Doctors	1,500	1,500
	VSO International	1,000	1,000
	William Pattern School	5,000	-
	Women and Children First	1,500	1,500
	Women and Girls	-	500
	World Child Cancer	750	750
	YMCA Downland Group	-	500
	You Make It	5,000	5,000

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

5	Grants payable		(Continued)
		141,750	135,850
		=====	=====
6	Support costs allocated to activities	2024	2023
		£	£
	Governance costs	6,340	6,444
		=====	=====
	Analysed between:		
	Charitable activities	6,340	6,444
		=====	=====
7	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	1,710	1,554
		=====	=====
8	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.		
9	Employees		
	The average monthly number of employees during the year was:		
		2024	2023
		Number	Number
	Total	-	-
		=====	=====
	There were no employees whose annual remuneration was more than £60,000.		
10	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 June 2023	Incoming resources	Resources expended	At 31 May 2024
	£	£	£	£
General funds	116,537	144,431	(148,090)	112,878
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 June 2022	Incoming resources	Resources expended	At 31 May 2023
	£	£	£	£
General funds	114,134	144,197	(141,794)	116,537
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

THE MAGENI TRUST

England & Wales - Charity number 1070732

Accounts

Charity registration number 1070732

THE MAGENI TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

Plummer Parsons 
CHARTERED ACCOUNTANTS & STATUTORY AUDITOR

THE MAGENI TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Alexander Collins Mr Garfield Collins Mrs Gillian Collins Mr Tom Collins
Charity number	1070732
Principal address	Leslie Cottage The Promenade Pevensey Bay East Sussex BN24 6HE
Independent examiner	Alastair Towler BFP ACA DChA 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE MAGENI TRUST

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THE MAGENI TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their annual report and financial statements for the year ended 31 May 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed.

Objectives and activities

The Mageni Trust is constituted under a trust deed dated 17 June 1998, and is a registered charity No 1070732.

The charity was established with an initial donation of £637,000 to distribute its funds in order to support general philanthropic causes. The charity does not provide grants to individuals. There has been no change in these objectives, nor its policies adopted in furtherance of these objectives, during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The trustees identify causes which meet the objects of the charity. Discretionary grants are made with the approval of all trustees.

Achievements and performance

During the year, The Mageni Trust continued to identify and make grants to charities within its traditional field, striking a balance between UK causes and third world issues.

In the year to 31 May 2023, the charity made grants to a total of 98 charitable institutions (2022: 98 charitable institutions). A summary list of grants made is included in the notes to the accounts.

Financial review

In 1998 the charity received a large donation of £637,000. A further large donation of £900,000 was received during the year ending 31 May 2020, which was invested in the charity's investment portfolio. The investment funds generate income and capital growth, which is to be used in accordance with the objects of the charity.

Total receipts during the year amounted to £144,197 (2022: £147,002), and payments in the year totalled £141,794 (2022: £141,034).

The results for the year show a surplus of £2,403 before movements on fixed asset investments (2022: £5,968).

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees. The trustees have implemented a low risk strategy by investing the majority of the fund with a professional fund manager.

Reserves policy

The charity was set up with a gift of shares. Following the sale of these shares, the money generated is held as reserves to generate further income and fund donations by the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in investment performance, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves at 31 May 2023 amounted to £116,537 (2022: £114,134). Total reserves at the year ended 31 May 2023 amounted to £1,635,795 (2022: £1,860,521).

THE MAGENI TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Risk Factors

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 the risks.

In future periods the Trustees aim to provide grants to various charities in line with the pattern of giving in previous years.

Structure, governance and management

The Trust was established by a Trust Deed dated 17 June 1998. Details of the Primary Address and other relevant information can be found on the fly sheet.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Alexander Collins

Mr Garfield Collins

Mrs Gillian Collins

Mr Tom Collins

The Trust is administered by the trustees, including the day-to-day operations. New trustees are chosen by existing trustees. Trustees are appointed by resolution of the trustees passed at a special meeting as detailed in the trust deed, and there shall be at least three trustees.

Upon appointment, relevant training is offered and induction procedures are in place.

The trustees' report was approved by the Board of Trustees.



Mr Garfield Collins

Trustee

Dated: 25 August 2023

THE MAGENI TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MAGENI TRUST

I report to the trustees on my examination of the financial statements of The Mageni Trust (the charity) for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records.
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Alastair Towler BFP ACA DChA

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 30 August 2023

THE MAGENI TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MAY 2023

		2023 Unrestricted funds £	2022 Unrestricted funds £
	Notes		
<u>Receipts and endowments:</u>			
Investments	2	144,184	147,002
Other income	3	13	-
Total income		144,197	147,002
<u>Payments :</u>			
Charitable activities	4	141,794	141,034
Net receipts for the year/ Net movement in funds		2,403	5,968
Fund balances at 1 June 2022		114,134	108,166
Fund balances at 31 May 2023		116,537	114,134

THE MAGENI TRUST

STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MAY 2023

	Notes	2023 Unrestricted funds £	2022 Unrestricted funds £
Assets			
Cash funds		116,537	114,134
Investment assets	9	1,520,968	1,747,947
Liabilities			
Accruals		1,710	1,560

The notes on pages 6 to 11 form part of these accounts and should be read in conjunction therewith.

The accounts were approved by the Trustees on 25 August 2023



Mr Garfield Collins
Trustee



Mrs Gillian Collins
Trustee

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

The Mageni Trust is a trust set up to distribute funds to support general philanthropic causes.

1.1 Accounting convention

The accounts have been prepared on a receipts and payments basis.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

2 Investments

	2023	2022
	£	£
Income from sale of investments	144,000	147,000
Interest received	184	2
	<u>144,184</u>	<u>147,002</u>

3 Other income

	Unrestricted funds	Total
	2023	2022
	£	£
Other income	13	-
	<u>13</u>	<u>-</u>

4 Charitable activities

	2023	2022
	£	£
Grants paid (see note 5)	135,350	133,850
Governance costs (see note 7)	6,444	7,184
	<u>141,794</u>	<u>141,034</u>

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

5 Grants paid

	2023	2022
	£	£
ABF The Soliders Charity	500	500
Afghanistan and Central Asia Association	-	5,000
African Promise	2,500	2,500
African Revival	2,000	2,000
Air Ambulance Kent Surrey Sussex	500	500
Anthony Nolan	500	500
Apollo Music Projects	500	500
Bede	500	-
Bone Cancer Research Trust	1,000	1,000
Bridge 2 Aid	1,000	2,000
Bright Sparks	750	-
British Heart Foundation	1,500	1,500
British Red Cross	1,000	1,000
Brixton BMX	-	500
Bromley Youth Musical Trust	1,000	1,000
Build IT International	2,000	2,000
Cancer Research UK	3,000	3,000
Cecily's Fund	500	500
Chase Africa	500	500
Chichester Cathedral Trust	-	1,000
Child Rescue Nepal	3,000	3,000
Computer Aid International	1,500	1,500
Country Holidays for Inner City Kids	750	750
Criminon UK	750	750
Crisis UK	3,000	3,000
Cure	500	500
Dage	-	1,000
Demand Design and Manufacture for Disability	500	500
Disability Africa	750	750
East African Childrens Project	1,000	1,000
English Heritage	1,000	1,000
ENO Opera Squad	1,600	-
Families United Network	-	500
FareShare	500	500
Farms for City Children	750	750
Felix: The Felix Project	750	-
Foundation for Young Musicians	2,000	2,000
Griffin Institute	500	500
Habitat for Humanity	-	750
Hands Up Foundation	500	500
Health Improvement Project Zanzibar	750	750
Health Poverty Action	500	500
Helen Arkell Dyslexia	500	-
Hope International	750	-
IMPACT (Pakistan)	10,000	-
Impact Foundation	1,000	1,000
IT Schools Africa	750	750
Sub-total	52,850	47,750

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

5	Grants paid	(Continued)	
	Sub-total	52,850	47,750
	JDRF	3,000	3,000
	Jigsaw	-	500
	Katherine House Hospice	1,000	1,000
	Lepra	1,000	1,000
	London Music Masters	1,500	1,500
	LPO	10,000	10,000
	Lumos	1,000	-
	LSO	-	2,500
	Makhad	500	500
	Malaika Kids UK	500	-
	Marie Curie	2,000	2,000
	Medicins Sans Frontieres	3,000	3,000
	MIND	500	500
	Mission Direct	-	750
	Motor Neurone Disease Assoctn	2,000	2,000
	National Theatre	3,000	3,000
	National Trust	2,000	2,000
	NYO	2,500	2,500
	Oakleaf	500	1,000
	Our Moon Education	1,000	1,000
	Oxfam	1,000	1,000
	PHASE	-	750
	Pimlico Opera	500	500
	Pimlico Opera - 17 April	500	500
	Plan International UK	1,000	1,000
	Porridge and Pens	750	750
	Primavera	-	1,600
	Prostate Cancer UK	1,000	1,000
	Pump Aid	-	500
	Renewable World	1,000	1,000
	RNLI	2,000	2,000
	Salt of the Earth	1,000	1,000
	Salvation Army	1,500	1,500
	Samaritans	500	500
	Sand Dams	2,500	2,500
	Save the Children UK	1,500	1,500
	Scope	500	500
	Self Help Africa	1,500	1,500
	Sightsavers	1,000	1,000
	SOFA Project	750	750
	Solar Aid	1,000	(1,000)
	South Bank Sinfonia	1,500	1,000
	South Bank Sinfonia	1,000	1,500
	St Christophers Hospice	1,000	1,000
	St John's Hospice	1,000	1,000
	St Martin in the Fields Development Trust	500	500
	St Michaels Hospice	1,000	1,000
	St Wilfrid's Hospice	1,000	1,000
	Sub-total	114,350	112,850

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

5	Grants paid	(Continued)	
	Sub-total	114,350	112,850
	St. George's Hospital Charity	2,000	2,000
	Step Together	-	(500)
	Strongbones Childrens Charity Trust	-	500
	The Cure Parkinsons Trust	1,000	1,000
	The Seed Sewing Network	-	750
	Tools for Self Reliance	1,500	1,500
	UK Bangladesh Education Trust	750	750
	Unicef Ukraine	-	1,000
	Unicef UK	2,000	2,000
	United World Schools	750	-
	Village by Village	750	750
	Village Water	1,500	1,500
	Virtual Doctors	1,500	1,500
	VSO International	1,000	1,000
	Women and Children First	1,500	1,500
	Women and Girls	500	-
	World Child Cancer	750	750
	YMCA Downland Group	500	-
	You Make It	5,000	5,000
		<u>135,350</u>	<u>133,850</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year; and none of the trustees were reimbursed any expenses in the year.

7 Governance costs

	Governance costs	2023	2022
	£	£	£
Independent Examination	1,554	1,554	1,440
Investment management fees	4,807	4,807	5,634
Service charges	83	83	110
	<u>6,444</u>	<u>6,444</u>	<u>7,184</u>
Analysed between			
Charitable activities	<u>6,444</u>	<u>6,444</u>	<u>7,184</u>

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

9 Fixed asset investments

	Listed investments £
Market valuation	
At 1 June 2022	1,747,947
Valuation changes	(79,022)
Disposals	(147,957)
Market value at 31 May 2023	1,520,968
Historical cost of investments held	
At 31 May 2023	1,292,212
At 31 May 2022	1,377,405

10 Related party transactions

There were no disclosable related party transactions during the year (2022 - None).

THE MAGENI TRUST

England & Wales - Charity number 1070732

Accounts

THE MAGENI TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

THE MAGENI TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Alexander Collins Mr Garfield Collins Mrs Gillian Collins Mr Tom Collins
Charity number	1070732
Principal address	Leslie Cottage The Promenade Pevensey Bay East Sussex BN24 6HE
Independent examiner	Alastair Towler BFP ACA DChA 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE MAGENI TRUST

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THE MAGENI TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2022

The trustees present their annual report and financial statements for the year ended 31 May 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed.

Objectives and activities

The Mageni Trust is constituted under a trust deed dated 17 June 1998, and is a registered charity No 1070732.

The charity was established with an initial donation of £637,000 to distribute its funds in order to support general philanthropic causes. The charity does not provide grants to individuals. There has been no change in these objectives, nor its policies adopted in furtherance of these objectives, during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The trustees identify causes which meet the objects of the charity. Discretionary grants are made with the approval of all trustees.

Achievements and performance

During the year, The Mageni Trust continued to identify and make grants to charities within its traditional field, striking a balance between UK causes and third world issues.

In the year to 31 May 2022, the charity made grants to a total of 98 charitable institutions (2021: 88 charitable institutions). A summary list of grants made is included in the notes to the accounts

Financial review

In 1998 the charity received a large donation of £637,000. A further large donation of £900,000 was received during the year ending 31 May 2020, which was invested in the charity's investment portfolio. The investment funds generate income and capital growth, which is to be used in accordance with the objects of the charity.

Total receipts during the year amounted to £147,002 (2021: £144,001), and payments in the year totalled £141,034 (2021: £139,552).

The results for the year show a surplus of £5,968 before movements on fixed asset investments (2021: £4,449).

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees. The trustees have implemented a low risk strategy by investing the majority of the fund with a professional fund manager.

Reserves policy

The charity was set up with a gift of shares. Following the sale of these shares, the money generated is held as reserves to generate further income and fund donations by the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in investment performance, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves at 31 May 2022 amounted to £114,134 (2021: £108,166). Total reserves at the year ended 31 May 2022 amounted to £1,860,521 (2021: £1,944,676).

THE MAGENI TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

Risk Factors

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 the risks.

In future periods the Trustees aim to provide grants to various charities in line with the pattern of giving in previous years.

Structure, governance and management

The Trust was established by a Trust Deed dated 17 June 1998. Details of the Primary Address and other relevant information can be found on the fly sheet.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Alexander Collins

Mr Garfield Collins

Mrs Gillian Collins

Mr Tom Collins

The Trust is administered by the trustees, including the day-to-day operations. New trustees are chosen by existing trustees. Trustees are appointed by resolution of the trustees passed at a special meeting as detailed in the trust deed, and there shall be at least three trustees.

Upon appointment, relevant training is offered and induction procedures are in place.

The trustees' report was approved by the Board of Trustees.



Mr Garfield Collins

Trustee

Dated: 31 October 2022

THE MAGENI TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MAGENI TRUST

I report to the trustees on my examination of the financial statements of The Mageni Trust (the charity) for the year ended 31 May 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the accounts do not accord with those records.
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Alastair Towler BFP ACA DChA

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 31 October 2022

THE MAGENI TRUST

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2022

		2022	2021
		Unrestricted funds	Unrestricted funds
	Notes	£	£
<u>Receipts :</u>			
Investments	2	147,002	144,001
<u>Payments :</u>			
Charitable activities	3	141,034	139,552
Net receipts for the year/ Net movement in funds		5,968	4,449
Fund balances at 1 June 2021		108,166	103,717
Fund balances at 31 May 2022		114,134	108,166

THE MAGENI TRUST

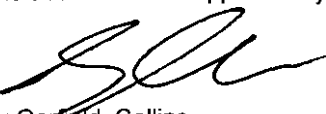
STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MAY 2022

		2022 Unrestricted funds £	2021 Unrestricted funds £
	Notes		
Assets			
Cash funds		114,134	108,166
Investment assets	7	1,747,947	1,837,950
Liabilities			
Accruals		1,560	1,440

The notes on pages 6 to 10 form part of these accounts and should be read in conjunction therewith.

The accounts were approved by the Trustees on 31 October 2022


Mr Garfield Collins
Trustee


Mrs Gillian Collins
Trustee

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Charity information

The Mageni Trust is a trust set up to distribute funds to support general philanthropic causes.

1.1 Accounting convention

The accounts have been prepared on a receipts and payments basis.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

2 Investments

	2022	2021
	£	£
Income from sale of investments	147,000	144,000
Interest received	2	1
	<u>147,002</u>	<u>144,001</u>

3 Charitable activities

	2022	2021
	£	£
Grants paid (see note 4)	133,850	130,850
Governance costs (see note 6)	7,184	8,702
	<u>141,034</u>	<u>139,552</u>

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

4 Grants paid

	2022	2021
	£	£
ABF The Soliders Charity	500	500
Afghanistan and Central Asia Association	5,000	-
African Promise	2,500	5,000
African Revival	2,000	2,000
Air Ambulance Kent Surrey Sussex	500	-
Anthony Nolan	500	500
Apollo Music Projects	500	-
Bone Cancer Research Trust	1,000	1,000
Bridge 2 Aid	2,000	-
British Heart Foundation	1,500	1,500
British Red Cross	1,000	1,000
Brixton BMX	500	300
Bromley Youth Musical Trust	1,000	1,000
Build IT International	2,000	2,000
Cancer Research UK	3,000	3,000
Cecily's Fund	500	500
Chase Africa	500	500
Chichester Cathedral Trust	1,000	-
Child Rescue Nepal	3,000	3,000
Clapton Boys Club	-	300
Computer Aid International	1,500	1,500
Country Holidays for Inner City Kids	750	750
Criminon UK	750	750
Crisis UK	3,000	3,000
Cure	500	-
Cure Parkinsons Trust	1,000	1,500
Dage	1,000	-
Demand Design and Manufacture for Disability	500	500
Derby TOCH	1,000	500
Disability Africa	750	-
East African Childrens Project	-	1,000
English Chamber Orchestra	-	8,250
English Heritage	1,000	1,000
Excellent Development (Sand Dams)	2,500	3,200
Families United Network	500	-
FareShare	500	500
Farms for City Children	750	750
Finding Rhythms	-	500
Foundation for Young Musicians	2,000	2,000
Habitat for Humanity	750	-
Hands Up Foundation	500	500
Health Improvement Project Zanzibar	750	750
Health Poverty Action	500	500
Hope International	-	500
IMPACT	-	1,000
Impact Foundation	1,000	1,000
IT Schools Africa	750	750
Sub-total	50,750	52,800

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

4	Grants paid	(Continued)	
	Sub-total	50,750	52,800
	JDRF	3,000	3,000
	Jigsaw	500	-
	JusB	-	300
	Katherine House Hospice	1,000	1,000
	Lepra	1,000	1,000
	London Music Masters	1,500	1,500
	LPO	10,000	8,000
	LSO	2,500	2,500
	Makhad	500	500
	Marie Curie	2,000	2,000
	Medicins Sans Frontieres	3,000	3,000
	MIND	500	500
	Mission Direct	750	500
	Motor Neurone Disease Assoctn	2,000	2,000
	National Theatre	3,000	3,000
	National Trust	2,000	2,000
	NYO	2,500	3,200
	Oakleaf	1,000	-
	Our Moon Education	1,000	-
	Oxfam	1,000	1,000
	PHASE	750	-
	Pimlico Opera	1,000	-
	Plan International UK	1,000	1,000
	Porridge and Pens	750	-
	Primavera	1,600	1,600
	Prostate Cancer UK	1,000	1,000
	Pump Aid	500	-
	Reach the Children	-	500
	Renewable World	1,000	1,000
	RNLI	2,000	2,000
	Salt of the Earth	1,000	1,000
	Salvation Army	1,500	1,500
	Samaritans	500	500
	Save the Children UK	1,500	1,500
	Scope	500	500
	Self Help Africa	1,500	2,200
	Sightsavers	1,000	1,000
	SOFA Project	750	750
	Solar Aid	-	1,000
	South Bank Sinfonia	2,500	2,500
	St Christophers Hospice	1,000	-
	St John's Hospice	1,000	1,000
	St Martin in the Fields Development Trust	500	500
	St Michaels Hospice	1,000	1,000
	St Wilfrid's Hospice	1,000	1,000
	St. George's Hospital Charity	2,000	2,000
	Sub-total	116,350	112,850

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

4	Grants paid	(Continued)	
	Sub-total	116,350	112,850
	Step Together	-	500
	Strongbones Childrens Charity Trust	500	-
	The Cure Parkinsons Trust	-	1,000
	The Griffin Institute	500	500
	The Seed Sewing Network	750	-
	Tools for Self Reliance	1,500	1,500
	UCLH Charity 0099 (Leukathon Team)	-	1,000
	UK Bangladesh Education Trust	750	500
	Unicef Ukraine	1,000	-
	Unicef UK	2,000	2,000
	Village by Village	750	500
	Village Water	1,500	1,500
	Virtual Doctors	1,500	1,500
	VSO International	1,000	1,000
	Women and Children First	1,500	1,500
	World Child Cancer	750	-
	You Make It	5,000	5,000
	Amounts written back as not banked by recipient	(1,500)	-
		<u>133,850</u>	<u>130,850</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year; and none of the trustees were reimbursed any expenses in the year.

6 Governance costs

	Governance costs	2022	2021
	£	£	£
Independent Examination	1,440	1,440	3,360
Investment management fees	5,634	5,634	5,263
Service charges	110	110	79
	<u>7,184</u>	<u>7,184</u>	<u>8,702</u>
Analysed between			
Charitable activities	<u>7,184</u>	<u>7,184</u>	<u>8,702</u>

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2022

7 Fixed asset investments

	Listed investments £
Market valuation	
At 1 June 2021	1,837,950
Valuation changes	52,816
Disposals	(142,819)
Market value at 31 May 2022	1,747,947
Historical cost of investments held	
At 31 May 2022	1,377,405
At 31 May 2021	1,462,202

8 Related party transactions

There were no disclosable related party transactions during the year (2021 - None).

THE MAGENI TRUST

England & Wales - Charity number 1070732

Accounts

THE MAGENI TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

THE MAGENI TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Alexander Collins Mr Garfield Collins Mrs Gillian Collins Mr Tom Collins
Charity number	1070732
Principal address	Leslie Cottage The Promenade Pevensey Bay East Sussex BN24 6HE
Independent examiner	Nicholas Brown FCA DChA BFP 18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE MAGENI TRUST

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Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the accounts	6 - 10

THE MAGENI TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

The trustees present their report and financial statements for the year ended 31 May 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed.

Objectives and activities

The Mageni Trust is constituted under a trust deed dated 17 June 1998, and is a registered charity No 1070732.

The charity was established with an initial donation of £637,000 to distribute its funds in order to support general philanthropic causes. The charity does not provide grants to individuals. There has been no change in these objectives, nor its policies adopted in furtherance of these objectives, during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Grant making policy

The trustees identify causes which meet the objects of the charity. Discretionary grants are made with the approval of all trustees.

Achievements and performance

During the year, The Mageni Trust continued to identify and make grants to charities within its traditional field, striking a balance between UK causes and third world issues.

In the year to 31 May 2021, the charity made grants to a total of 81 charitable institutions (2020: 91 charitable institutions). A summary list of grants made is included in the notes to the accounts

Financial review

In 1998 the charity received a large donation of £637,000. A further large donation of £900,00 was received during the year ending 31 May 2020, which was invested in the charity's investment portfolio. The investment funds generate income and capital growth, which is to be used in accordance with the objects of the charity.

Total receipts during the year amounted to £144,001 (2020: £1,031,005), and payments in the year totalled £139,552 (2020: £1,046,396).

The results for the year show a surplus of £4,449 before movements on fixed asset investments (2020: deficit of £15,391).

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees. The trustees have implemented a low risk strategy by investing the majority of the fund with a professional fund manager.

Reserves policy

The charity was set up with a gift of shares. Following the sale of these shares, the money generated is held as reserves to generate further income and fund donations by the charity.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in investment performance, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Free reserves at 31 May 2021 amounted to £108,166 (2020: £103,717). Total reserves at the year ended 31 May 2021 amounted to £1,944,676 (2020: £1,742,677).

THE MAGENI TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

Risk Factors

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 the risks.

In future periods the Trustees aim to provide grants to various charities in line with the pattern of giving in previous years.

Structure, governance and management

The Trust was established by a Trust Deed dated 17 June 1998. Details of the Primary Address and other relevant information can be found on the fly sheet.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Alexander Collins

Mr Garfield Collins

Mrs Gillian Collins

Mr Tom Collins

The Trust is administered by the trustees, including the day-to-day operations. New trustees are chosen by existing trustees. Trustees are appointed by resolution of the trustees passed at a special meeting as detailed in the trust deed, and there shall be at least three trustees.

Upon appointment, relevant training is offered and induction procedures are in place.

The trustees' report was approved by the Board of Trustees.



Mr Garfield Collins

Trustee

Dated: 27 July 2021

THE MAGENI TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MAGENI TRUST

I report to the trustees on my examination of the financial statements of The Mageni Trust (the charity) for the year ended 31 May 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

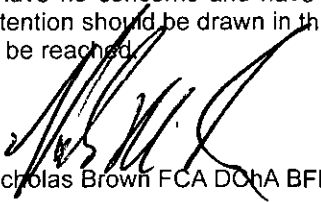
My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 next statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act;
or
- 2 the accounts do not accord with those records.
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Nicholas Brown FCA DChA BFP

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 02/02/2021

THE MAGENI TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MAY 2021

	Notes	2021 Unrestricted funds £	2020 Unrestricted funds £
<u>Receipts :</u>			
Donations and legacies		-	900,000
Investments	2	144,001	131,005
Total income		<u>144,001</u>	<u>1,031,005</u>
<u>Payments :</u>			
Charitable activities	3	139,552	146,396
Investment purchases		-	900,000
Total resources expended		<u>139,552</u>	<u>1,046,396</u>
Net receipts/(payments) for the year/ Net movement in funds		4,449	(15,391)
Fund balances at 1 June 2020		<u>103,717</u>	<u>119,108</u>
Fund balances at 31 May 2021		<u><u>108,166</u></u>	<u><u>103,717</u></u>

THE MAGENI TRUST

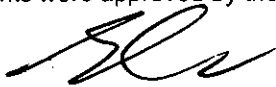
STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 MAY 2021

		2021 Unrestricted funds £	2020 Unrestricted funds £
	Notes		
Assets			
Cash funds		108,166	103,717
Investment assets	7	1,837,950	1,642,020
Liabilities			
Accruals		1,440	3,360

The notes on pages 6 to 9 form part of these accounts and should be read in conjunction therewith.

The accounts were approved by the Trustees on 27 July 2021



Mr Garfield Collins
Trustee



Mrs Gillian Collins
Trustee

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity information

The Mageni Trust is a trust set up to distribute funds to support general philanthropic causes.

1.1 Accounting convention

The accounts have been prepared on a receipts and payments basis.

1.2 Going concern

At the date of this report, there exists considerable uncertainty regarding the potential impact of the Coronavirus and the economic consequences, both within the U.K. and overseas, which may result from government policies to contain the spread. The duration and geographical extent of any possible lockdown or future government policies are unknown. Whilst we are unable to predict what the economic consequences may be and the impact on the charity's future ability to continue trading, we have continued to use the going concern basis as appropriate in the preparation of these accounts.

2 Investments

	2021	2020
	£	£
Income from sale of investments	144,000	131,000
Interest received	1	5
	<u>144,001</u>	<u>131,005</u>

3 Charitable activities

	2021	2020
	£	£
Grants paid (see note 4)	130,850	139,400
Governance costs (see note 6)	8,702	6,996
	<u>139,552</u>	<u>146,396</u>

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

4 Grants paid

	2021	2020
	£	£
ABF The Soliders Charity	500	500
African Promise	5,000	-
African Revival	2,000	2,700
Anthony Nolan	500	500
Bede	-	750
Big Issue	-	2,000
Bletchley Park Trust	-	1,500
Bone Cancer Research Trust	1,000	1,000
British Heart Foundation	1,500	1,500
British Red Cross	1,000	1,000
Brixton BMX	300	500
Build IT International	2,000	2,000
BYMT	1,000	1,000
Cancer Research UK	3,000	3,000
Cecily's Fund	500	500
Chase Africa	500	500
Child Rescue Nepal	3,000	3,000
Clapton Boys Club	300	500
Coll Tulloch (Minorcan Music)	-	2,000
Computer Aid International	1,500	1,500
Country Holidays for Inner City Kids	750	1,450
Criminon UK	750	750
Crisis UK	3,000	3,000
Cure Parkinsons Trust	500	-
Demand	500	500
Derby TOCH	500	-
East African Childrens Project	1,000	-
English Chamber Orchetra	8,250	-
English Heritage	1,000	1,000
ENO Opera Squad	-	750
Excellent Development(Sand Dams)	3,200	2,500
Families United Network	-	500
FareShare	500	500
Farms for City Children	750	1,450
Finding Rhythms	500	-
Foundation for Young Musicians	2,000	2,000
Hands Up Foundation	500	-
Health Improvement Project Zanzibar	750	750
Health Poverty Action	500	500
Hope International	500	-
Hospice UK	-	750
Hospiscare	-	500
IMPACT	1,000	-
Impact Foundation	1,000	1,500
IT Schools Africa	750	750
Sub-total	51,800	45,100

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

4	Grants paid	(Continued)	
	Sub-total	51,800	45,100
	JDRF	3,000	3,000
	JusB	300	500
	Katherine House Hospice	1,000	1,000
	Lepra	1,000	1,000
	London City Mission	-	1,000
	London Music Masters	1,500	1,500
	LPO	8,000	10,000
	LSO	2,500	5,000
	Makhad	500	750
	Marie Curie	2,000	2,000
	Medicins Sans Frontieres	3,000	3,000
	MIND	500	500
	Mission Direct	500	-
	Motor Neurone Disease Associatn	2,000	2,000
	National Theatre	3,000	-
	National Theatre	2,000	3,000
	National Trust	-	2,000
	NYO	3,200	2,500
	Oakleaf	-	1,000
	Oxfam	1,000	1,000
	Pimlico Opera	-	1,250
	Plan UK	1,000	1,000
	Primavera	1,600	1,600
	Prodigal Arts	-	750
	Prostate	1,000	1,000
	Reach the Children	500	-
	Renewable World	1,000	1,700
	RNLI	2,000	2,000
	Salt of the Earth	1,000	1,700
	Salvation Army	1,500	2,200
	Samaritans	500	500
	Save the Children UK	1,500	2,000
	Scope	500	500
	Self Help Africa	2,200	1,500
	Sightsavers	1,000	1,700
	SOFA Project	750	750
	Solar Aid	1,000	-
	South Bank Sinfonia	2,500	1,500
	Southbank Centre	-	4,000
	St Christophers Fellowship	-	750
	St Christophers Hospice	1,000	1,000
	St John Ambulance	-	750
	St John's Hospice	1,000	1,000
	St Martin in the Fields Development Trust	500	500
	St Michaels Hospice	1,000	1,000
	St Wilfred's Hospice	1,000	1,000
	St. Georges Hospital Charity	2,000	2,000
	Sub-total	112,850	119,500

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

4	Grants paid	(Continued)	
	Sub-total	112,850	119,500
	Step Together	500	750
	The Cure Parkinsons Trust	1,000	1,000
	The Fifth Trust	-	500
	The Griffin Institute	500	-
	The Sir Joseph Banks Archive Project	-	250
	Tools for Self Reliance	1,500	1,500
	UCLH Charity 0099 (Leukathon Team)	1,000	-
	UKBET	500	-
	Unicef UK	2,000	2,700
	Village by Village	500	-
	Village Water	1,500	2,000
	Virtual Doctors	1,500	2,000
	VSO International	1,000	1,000
	Women and Children First	1,500	2,200
	Woodlands Farm Trust	-	500
	You Make It	5,000	5,500
		<u>130,850</u>	<u>139,400</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year; and none of the trustees were reimbursed any expenses in the year.

6 Governance costs

	Governance costs	2021	2020
	£	£	£
Independent Examination	3,360	3,360	1,272
Investment management fees	5,263	5,263	5,664
Service charges	79	79	60
	<u>8,702</u>	<u>8,702</u>	<u>6,996</u>
Analysed between			
Charitable activities	<u>8,702</u>	<u>8,702</u>	<u>6,996</u>

THE MAGENI TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

7 Fixed asset investments

	Listed investments £
Market valuation	
At 1 June 2020	1,642,020
Valuation changes	330,996
Disposals	(134,166)
Market value at 31 May 2021	1,838,850
Historical cost of investments held	
At 31 May 2021	1,462,202
At 31 May 2020	1,559,301

8 Related party transactions

The total aggregate amount of donations received (without conditions) from the Trustees amounted to £nil (2020- £900,000).

Other than the above, there are no further disclosable related party transactions during the year (2020 - none).