

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

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

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THE MAGENI TRUST

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# THE MAGENI TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MAY 2025

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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.

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# THE MAGENI TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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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

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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.

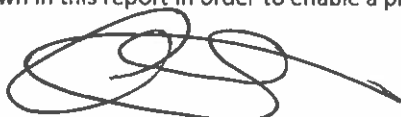
### Independent examiner's statement

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.

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# THE MAGENI TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MAY 2025**

|   | Notes | Unrestricted<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|---|-------|------------------------------------|------------------------------------|
| <b>Income from:</b>                                   |       |                                    |                                    |
| Investments   | 2     | 144,518                            | 144,431                            |
| <b>Total income</b>                                   |       | 144,518                            | 144,431                            |
| <b>Expenditure on:</b>                                |       |                                    |                                    |
| Charitable activities                                 | 3     | 141,185                            | 148,090                            |
| <b>Total expenditure</b>                              |       | 141,185                            | 148,090                            |
| <b>Net income/(expenditure) and movement in funds</b> |       | 3,333                              | (3,659)                            |
| <b>Reconciliation of funds:</b>                       |       |                                    |                                    |
| Fund balances at 1 June 2024                          |       | 112,878                            | 116,537                            |
| <b>Fund balances at 31 May 2025</b>                   |       | 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<br>£ | £       | 2024<br>£ | £       |
|-------------------------------|-------|-----------|---------|-----------|---------|
| <b>Current assets</b>         |       |           |         |           |         |
| Cash at bank and in hand      |       | 116,211   |         | 112,878   |         |
| <b>Net current assets</b>     |       |           | 116,211 |           | 112,878 |
| <b>The funds of the trust</b> |       |           |         |           |         |
| 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<br>funds<br>2025<br>£ | Unrestricted<br>funds<br>2024<br>£ |
|--|------------------------------------|------------------------------------|
| 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<br>activities<br>2025<br>£ | Charitable<br>activities<br>2024<br>£ |
|---|---------------------------------------|---------------------------------------|
| <b>Direct costs</b>                                       |                                       |                                       |
| Grant funding of activities (see note 4)                  | 134,750                               | 141,750                               |
| <b>Share of support and governance costs (see note 5)</b> |                                       |                                       |
| Governance  | 6,435                                 | 6,340                                 |
|   | <u>141,185</u>                        | <u>148,090</u>                        |
| <b>Analysis by fund</b>                                   |                                       |                                       |
| Unrestricted funds  | <u>141,185</u>                        | <u>148,090</u>                        |

#### 4 Grants payable

|  | Charitable<br>activities<br>2025<br>£ | Charitable<br>activities<br>2024<br>£ |
|--|---------------------------------------|---------------------------------------|
| 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   |
|   |   | <hr/>       | <hr/>   |
|   |   | 134,750     | 141,750 |
|   |   | <hr/>       | <hr/>   |

# THE MAGENI TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

### 5 Support costs allocated to activities

|                          | 2025<br>£ | 2024<br>£ |
|--------------------------|-----------|-----------|
| Governance costs         | 6,435     | 6,340     |
| <b>Analysed between:</b> |           |           |
| Charitable activities    | 6,435     | 6,340     |

### 6 Net movement in funds

|  | 2025<br>£ | 2024<br>£ |
|--|-----------|-----------|
| 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<br>Number | 2024<br>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<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | At 31 May 2025<br>£ |
|---------------|---------------------|----------------------------|----------------------------|---------------------|
| 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

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|    |                    |                   |                    |                    |                   |
|----|--------------------|-------------------|--------------------|--------------------|-------------------|
| 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).

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