

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

England & Wales · Charity number 1083247

Details

Status Registered

Legal form Other

Registered 2000-11-08

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

Contact

Address Handelsbanken
77 Mount Ephraim
Tunbridge Wells
TN4 8BS

Phone 01892 701801

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT

Activities: TO APPLY THE INCOME AND SUCH PARTS OF THE CAPITAL TOWARDS SUCH CHARITABLE PURPOSES AND TO MAKE DONATIONS TO SUCH CHARITABLE INSTITUTIONS AS THE TRUSTEES IN THEIR DISCRETION THINK FIT.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WORLDWIDE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£118,140	£119,038	-	-
2024-04-05	£55,632	£55,632	-	-
2023-04-05	£108,202	£108,202	-	-
2022-04-05	£95,534	£95,534	-	-
2021-04-05	£100,784	£114,519	-	-

Trustees

Name	Role	Appointed
AUSTIN PHILIP MARSDEN		
Angus Austin Hodgart Marsden		2022-10-10
Pollyanna Marsden		2022-10-10
Rory John Roberts Marsden		2022-10-10
VALERIE JUDITH SLOAN MARSDEN		

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

England & Wales - Charity number 1083247

Accounts

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025

Trustees	Austin Philip Marsden Valerie Judith Sloan Marsden Angus Austin Hodgart Marsden Rory John Roberts Marsden Pollyanna Cathryn Jope Marsden
Charity registered number	1083247
Principal office	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Accountants	Ryecroft Glenton Statutory Auditors Chartered Accountants 32 Portland Terrace Newcastle upon Tyne NE2 1QP
Bankers	Handelsbanken 3rd Floor 86 Jermyn Street London SW1Y 6JD
Investment Managers	Handelsbanken Wealth & Asset Management 77 Mount Ephraim Tunbridge Wells Kent TN4 8BS

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2024 to 5 April 2025.

Objectives and activities

● Policies and objectives

To apply the income and such parts of the capital towards such charitable purposes and to make donations to such charitable institutions as the Trustees at their discretion think fit. The Trustees meet periodically in order to discuss new applications and to review those organisations already receiving donations. There is no specific category of charitable organisation which the trust supported.

The income of the trust is derived from donations and funds held on deposit.

There have been no changes during the year to the objectives of the trust or to the policies adopted in order to achieve those objectives.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Achievements and performance

The Trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the areas covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

Achievements and performance

● Financial review

Unrestricted incoming resources for the year amount to £13,691, inclusive of a £4,125 donation from P & V Marsden covering fees payable for the prior year, compared to £7,910 for the year to 5 April 2024. Grants of £114,051 were made (2024 - £51,812) and support costs amounted to £4,089 (2024 - £3,820). The deficit has been made good by a transfer from the expendable endowment fund.

Expendable endowment stood at £267,263 (2024 - £351,720) at the balance sheet date and constitutes the free reserves.

● Review of activities

The charity issues grants to other charitable organisations. During the reporting period grants totalling £114,051 were made to 15 charitable institutions (2024 - £51,812).

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Achievements and performance (continued)**● Investment policy and performance**

The investment objective of the fund is to generate income and capital growth through active management of a diversified portfolio, with a moderate level of risk. Funds held on bank deposit provide absolute liquidity which is very low risk.

Financial review**● Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

● Reserves policy

Total reserves at the year end amounted to £267,263 (2024: £351,720). The organisation aims to hold sufficient free reserves to meet its day to day liabilities and to make appropriate grant payments. The Trustees consider that the target for these reserves is £10,000. As at 5 April 2025 the charity held free reserves of £267,263 (2024: £351,720). The Endowment fund is expendable and therefore considered to form part of the free reserves. All of the reserves are easily accessible due to the nature of the investments. The level of free reserves is considered appropriate to ensure grants can continue to be paid in the coming years.

Structure, governance and management**● Constitution**

The Philip Marsden Family Charitable Trust is a registered charity, number 1083247, and is constituted under a Trust deed dated 5th September 2000.

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

● Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The trust deed provides for a minimum of three Trustees.

● Organisational structure and decision-making policies

The Trustees must hold at least two ordinary meetings each year. At those meetings, the Trustees agree board strategy and activity for the trust, including consideration of grant making, investments and reserves.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management (continued)

● Policies adopted for the induction and training of Trustees

On appointment, new Trustees must expressly acknowledge his or her acceptance of office of Trustee of the charity. In selecting new Trustees, the Trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New Trustees are provided with a copy of the trust deed and a copy of the charity's latest report and accounts.

● Risk management

The Trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The Trustees have addressed such risks that exist.

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 4 February 2026 and signed on their behalf by:

DocuSigned by:

12570EB57DA5423.....
A Philip Marsden

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

Independent Examiner's Report to the Trustees of The Philip Marsden Family Charitable Trust (the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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 been withdrawn.

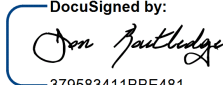
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 
Jon Routledge FCA

Dated: 4 February 2026

Ryecroft Glenton
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	3	4,125	-	4,125	-
Investments	4	9,566	-	9,566	7,910
Total income and endowments		13,691	-	13,691	7,910
Expenditure on:					
Raising funds	5	-	898	898	1,081
Charitable activities	7	118,140	-	118,140	55,632
Total expenditure		118,140	898	119,038	56,713
Net expenditure before net gains on investments		(104,449)	(898)	(105,347)	(48,803)
Net gains on investments	11	-	20,890	20,890	12,918
Net (expenditure)/income		(104,449)	19,992	(84,457)	(35,885)
Transfers between funds	14	104,449	(104,449)	-	-
Net movement in funds		-	(84,457)	(84,457)	(35,885)
Reconciliation of funds:					
Total funds brought forward		-	351,720	351,720	387,605
Net movement in funds		-	(84,457)	(84,457)	(35,885)
Total funds carried forward		-	267,263	267,263	351,720

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 18 form part of these financial statements.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
Fixed assets			
Investments	11	174,649	153,759
		<u>174,649</u>	<u>153,759</u>
Current assets			
Debtors	12	825	-
Cash at bank and in hand		95,809	201,711
		<u>96,634</u>	<u>201,711</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(4,020)	(3,750)
		<u>92,614</u>	<u>197,961</u>
Net current assets			
		<u>267,263</u>	<u>351,720</u>
Total assets less current liabilities			
		<u>267,263</u>	<u>351,720</u>
Total net assets			
		<u>267,263</u>	<u>351,720</u>
Charity funds			
Endowment funds	14	267,263	351,720
		<u>267,263</u>	<u>351,720</u>
Total funds			
		<u>267,263</u>	<u>351,720</u>

The financial statements were approved and authorised for issue by the Trustees on 04 February 2026 and signed on their behalf by:

DocuSigned by:


A Philip Marsden

The notes on pages 8 to 18 form part of these financial statements.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. General information

The charity is a registered charity in England and Wales. The address of the principal office is 77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Philip Marsden Family Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

2. Accounting policies (continued)**2.3 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	4,125	4,125	-

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Dividend income	8,722	8,722
Bank interest	844	844
Total 2025	9,566	9,566

	Unrestricted funds 2024 £	Total funds 2024 £
Dividend income	7,651	7,651
Bank interest	259	259
<i>Total 2024</i>	<i>7,910</i>	<i>7,910</i>

5. Investment management costs

	Endowment funds 2025 £	Total funds 2025 £
Investment management fees	898	898

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

5. Investment management costs (continued)

	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment management fees	<u>1,081</u>	<u>1,081</u>

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants, Direct costs	<u>114,051</u>	<u>114,051</u>

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants, Direct costs	<u>51,812</u>	<u>51,812</u>

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

6. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2025	2024
	£	£
Name of institution		
St Laurence Education Trust	35,000	-
Royal Academy of Arts	26,300	1,300
Cardinal Hume Centre	25,000	25,000
MS appeal	6,000	-
Macmillian Cancer Support	5,000	-
Multiple Sclerosis Society	5,000	5,000
Royal Horticultural Society	5,000	4,280
Royal National Theatre	1,480	-
National Youth Orchestra	1,200	-
Royal Trinity Hospice	1,000	2,400
Marylebone Cricket Club MCC Foundation	-	7,000
Just giving	-	1,501
Enthuse	-	1,100
	110,980	47,581
Other grants to institutions (less than £1,000 each)	3,071	4,231
	114,051	51,812

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Direct costs - Grant making	118,140	118,140
	Unrestricted funds 2024 £	Total 2024 £
Direct costs - Grant making	55,632	55,632

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

7. Analysis of expenditure on charitable activities (continued)
Summary by fund type (continued)

8. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Direct costs - Grant making	114,051	4,089	118,140

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs - Grant making	51,812	3,820	55,632

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Accountancy fees	2,880	2,880
Independent examination fees	570	570
Annual return preparation fee	570	570
LEI renewal fee	60	60
Bank charges	9	9
Total 2025	4,089	4,089

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2024 £	Total funds 2024 £
Accountancy fees	2,760	2,760
Independent examination fees	450	450
Annual return preparation fee	540	540
LEI renewal fee	60	60
Bank charges	10	10
Total 2024	3,820	3,820

9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	570	450
Fees payable to the Charity's independent examiner in respect of: All other services not included above	3,450	-

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	153,759
Revaluations	20,890
At 5 April 2025	174,649
Net book value	
At 5 April 2025	174,649
At 5 April 2024	153,759

The historic cost of these investments was £187,149 (2024 - £187,149).

12. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	825	-
	825	-

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	4,020	3,750

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

14. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds						
Unrestricted funds	-	13,691	(118,140)	104,449	-	-
Endowment funds						
Expendable endowment funds	351,720	-	(898)	(104,449)	20,890	267,263
Total of funds	<u>351,720</u>	<u>13,691</u>	<u>(119,038)</u>	<u>-</u>	<u>20,890</u>	<u>267,263</u>

Unrestricted funds are available at the discretion of the Trustees in the furtherance of the general charitable objectives.

Expendable endowment funds are primarily invested to produce income, but may be used to fund charitable purposes.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2024 £</i>
Unrestricted funds					
Unrestricted Funds	-	7,910	(55,632)	47,722	-
Endowment funds					
Expendable endowment funds	387,605	-	(1,081)	(34,804)	351,720
Total of funds	<u>387,605</u>	<u>7,910</u>	<u>(56,713)</u>	<u>12,918</u>	<u>351,720</u>

15. Summary of funds

Summary of funds - current year

	<i>Balance at 6 April 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2025 £</i>
General funds	-	13,691	(118,140)	104,449	-	-
Endowment funds	351,720	-	(898)	(104,449)	20,890	267,263
	<u>351,720</u>	<u>13,691</u>	<u>(119,038)</u>	<u>-</u>	<u>20,890</u>	<u>267,263</u>

Summary of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2024 £</i>
General funds	-	7,910	(55,632)	47,722	-
Endowment funds	387,605	-	(1,081)	(34,804)	351,720
	<u>387,605</u>	<u>7,910</u>	<u>(56,713)</u>	<u>12,918</u>	<u>351,720</u>

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	174,649	174,649
Current assets	96,634	96,634
Creditors due within one year	(4,020)	(4,020)
Total	<u>267,263</u>	<u>267,263</u>

Analysis of net assets between funds - prior year

	<i>Endowment funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	153,759	153,759
Current assets	201,711	201,711
Creditors due within one year	(3,750)	(3,750)
Total	<u>351,720</u>	<u>351,720</u>

17. Related party transactions

During the reporting period the previous year's accountancy costs of £3,300 were paid by P & V Marsden from personal funds by way of a donation in kind, on which gift aid of £825 is recoverable.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

England & Wales - Charity number 1083247

Accounts

Handelsbanken

Wealth Management

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 April 2024

Version: 04/11/24

No.1 Kingsway, London, WC2B 6AN
77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS

handelsbanken.co.uk/wealthmanagement

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PHILIP MARSDEN FAMILY CHARITABLE TRUST

INDEX

Year ended 5 April 2024

	Page
General information	2
Report of the trustees	3 - 4
Independent examiner's report	5
Statement of trustees' responsibilities	6
Statement of financial activities	7
Balance sheet	8
Cashflow	9
Accounting policies	10 - 11
Notes to the financial statements	12 - 15

PHILIP MARSDEN FAMILY CHARITABLE TRUST

GENERAL INFORMATION

Year ended 5 April 2024

Trustees	Austin Philip Marsden Valerie Judith Sloan Marsden Angus Austin Hodgart Marsden Rory John Roberts Marsden Pollyanna Cathryn Jope Marsden-Mallalieu
Address	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Bankers	Handelsbanken London West End Branch 3rd Floor 86 Jermyn Street London SW1Y 6JD
Investment Managers:	Handelsbanken Wealth & Asset Management 77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent examiner	Mrs K Whiley BKM Accounting Services 5 Ashdown Chase Nutley East Sussex TN22 3LY
Registered charity number	1083247

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year to 5 April 2024. The trustees have adopted the provisions of 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).

Object and activities for the public benefit

To apply the income and such parts of the capital towards such charitable purposes and to make donations to such charitable institutions as the trustees at their discretion think fit. The trustees meet periodically in order to discuss new applications and to review those organisations already receiving donations. There is no specific category of charitable organisation which the trust supports.

The income of the trust is derived from donations and from funds on deposit.

There have been no changes during the year to the objectives of the trust or to the policies adopted in order to achieve those objectives.

Achievements & Performance

The trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the arrears covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £7,910 compared to £66,842 for the period to 5 April 2023. Grants of £51,812 were made and support cost amounted to £3,820. The deficit has been made good by transfer from the expendable endowment fund. This compares to grants of £104,544 and support costs of £3,657 for the previous period.

Expendable endowment

Expendable endowment stood at £351,720 (2023: £387,605) at the balance sheet date and constitutes the free reserves.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium to high risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2024

Structure, governance and management

The Philip Marsden Family Charitable Trust is constituted by Deed of Trust dated 5 September 2000 and is a registered charity, number 1083247.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. The trust deed provides for a minimum of three trustees.

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. A minimum of three trustees is required by the trust deed.

Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of trustee of the charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New trustees are provided with a copy of the trust deed and a copy of the charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The trustees have addressed such risks that exist.

Approved by order of the board of trustees on.....9/12/2024.....and signed on it behalf

.....
A P Marsden

.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

Independent Examiner's Report to the Trustees of Philip Marsden Family Charitable Trust - Charity Number:

1083247

Year ended 5 April 2024

I report on the accounts of the trust for the year ended 5 April 2024

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the charities Act 2011 ('the Act')

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

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 accounts to be reached.



Name:
Karen Whiley

Date: 30/11/2024
.....

Relevant professional qualification or body: FMAAT

Address 5 Ashdown Chase
Nutley
East Sussex
TN22 3LY

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2024

Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the trustees on 9/12/2024 and signed on its behalf by:

A P Marsden

V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2024

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2024 £	Total last year 2023 £
Income resources					
Voluntary Income					
Donations	1	-	-	-	60,000
Tax refund due on gift aid		-	-	-	-
Investment income	2	7,910	-	7,910	6,842
Total incoming resources		<u>7,910</u>	<u>-</u>	<u>7,910</u>	<u>66,842</u>
Resources expended					
Cost of generating funds					
Investment management costs			1,081	1,081	2,895
Charitable activities					
Grants made	3	51,812		51,812	104,544
Governance cost	4	3,820		3,820	3,657
Total resources expended		<u>55,632</u>	<u>1,081</u>	<u>56,713</u>	<u>111,096</u>
Net incoming/(outgoing) resources before transfers		(47,722)	(1,081)	(48,803)	(44,255)
Gross transfers between funds		<u>47,722</u>	<u>(47,722)</u>		
Net income/(outgoing) resources before other recognised gains and losses		-	(48,803)	(48,803)	(44,255)
Other recognised gains and losses					
Realised (losses)/gains on investment assets	5		-	-	-
Unrealised (losses)/gains on investment assets	6		12,918	12,918	(7,769)
Net movements in funds		<u>-</u>	<u>(35,885)</u>	<u>(35,885)</u>	<u>(52,024)</u>
Fund balance brought forward at 6 April 2023		-	387,605	387,605	439,629
Fund balance carried forward at 5 April 2024		<u>-</u>	<u>351,720</u>	<u>351,720</u>	<u>387,605</u>

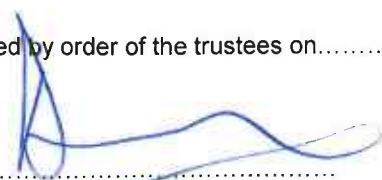
PHILIP MARSDEN FAMILY CHARITABLE TRUST

BALANCE SHEET

As at 5 April 2024

	Note	Total this year 2024	Total last year 2023
Fixed assets			
Investment at market value	7	<u>153,760</u>	<u>140,842</u>
Current assets			
Debtors	8	-	-
Cash at Handelsbanken		6,277	21,519
Cash at Handelsbanken Wealth and Asset Mgt		195,434	228,814
Creditors: amounts falling due within one year	9	(3,750)	(3,570)
Net current assets		<u>197,960</u>	<u>246,763</u>
Total assets less current liabilities		<u>351,720</u>	<u>387,605</u>
Funds			
Expendable endowment fund (page 7)		351,720	387,605
Unrestricted income fund (page 7)		<u>-</u>	<u>-</u>
		<u>351,720</u>	<u>387,605</u>

Approved by order of the trustees on 9/12/2024 and signed on its behalf by:


A P Marsden


V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST**CASHFLOW STATEMENT****As at 5 April 2024**

	2024	2023
Net income for the year	(48,803)	(44,255)
Adjustments for		
Interest and dividends	(7,910)	(6,842)
Decrease/(Increase) in debtors	-	-
(Decrease)/Increase in creditors	180	194
Cash flows from operating activities	<u>(56,533)</u>	<u>(50,903)</u>
Cash flows from investing activities		
Interest and dividends	7,910	6,842
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash used by investing activities	<u>7,910</u>	<u>6,842</u>
 Change in cash and cash equivalents	(48,623)	(44,061)
Cash and cash equivalents brought forward	250,334	294,395
Cash and cash equivalents carried forward	201,711	250,334

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2024

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2024

Investments

Investments are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

	2024 £	2023 £
1 Donations received		
Cash receipts not qualifying for gift aid:		
Return of grant from St Benets	-	60,000
Cash receipts qualifying for gift aid:		
Philip Marsden	-	-
Valerie Marsden	-	-
	<u>-</u>	<u>60,000</u>
Shares:		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
2 Investment income		
Dividends	7,651	6,583
Portfolio deposit interest	259	259
	<u>7,910</u>	<u>6,842</u>
3 Grants made		
Royal Academy of Arts	1,300	-
Marylebone Cricket Club MCC Foundation	7,000	22,500
Down South London	1,000	-
Royal Horticultural Society	4,280	4,280
Cardinal Hume Centre	25,000	25,000
Multiple Sclerosis Society	5,000	11,000
Trinity Hospice	2,400	1,000
Just giving	1,501	-
University of St Andrews	100	100
The Chelsea Physic Garden	80	77
Company of Merchants	951	940
Enthuse	1,100	-
Future Talent Musicians	300	300
Other small grants	1,800	-
Royal Marsden Cancer Charity	-	25,000
The Hepworth Wakefield	-	350
Hampstead Theatre	-	822
World Heart	-	4,650
Just giving (sponsorship)	-	288
Just giving (sponsorship)	-	288
Cancer Research UK	-	500
Historic Royal Palaces	-	4,650
Royal St Georges Golf (Urology Foundation)	-	1,500

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

Grants made...continued

Wintershall CIO	-	300
The Robin Dyer Fund (St Laurence Educational Trust)	-	1,000

4 Governance cost

	51,812	104,544
Independent examination fees	450	450
Accountancy fees 2024 (2023)	2,760	2,640
Preparation of Annual Return 2024 (2023)	540	480
LEI renewal	60	78
Bank charges	10	9
	3,820	3,657

5 Realised losses/gains on investment assets

There were no disposals in the year.

6 Fixed asset investments

	2024 £	2023 £
Market value		
Carry (market) value at beginning of year	140,842	148,611
Add Additions at cost	-	-
Less disposals at carry value	-	-
Add/(deduct) net gain/(loss) on revaluation (includes realised gains)	12,918	(7,769)
Carry (market) value at end of year	153,760	140,842

7 Analysis of Investment

	Mkt Value at year end	Mkt Value at year end
<i>Investment Assets</i>		
250,000 Lloyds Banking Group Plc Ordinary Shares	133,300	121,075
7007 Harbour Energy Plc Ordinary	20,460	19,767
Total	153,760	140,842

The historic cost of these investment was £187,149 (2023 - £187,149)

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

8 Debtors

-	-
-	-
<u>-</u>	<u>-</u>

9 Creditors: amount falling due within one year

Accountancy fees (Handelsbanken) - for 2023/24	2760	
Preparation of Annual Return 2024	540	
Independent examination fees	450	
Accountancy fees (Handelsbanken) - for 2022/23		2,640
Preparation of Annual Return 2023		480
Independent examination fees		450
	<u>3,750</u>	<u>3,570</u>

10 Analysis of Funds

	At 06-Apr-23 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-24 £
Expendable endowment funds	387,605	-	(1,081)	(34,804)	351,720
Unrestricted funds	-	7,910	(55,632)	47,722	-
	<u>387,606</u>	<u>7,910</u>	<u>(56,713)</u>	<u>12,918</u>	<u>351,720</u>

	At 06-Apr-22 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-23 £
Expendable endowment funds	439,629	-	(2,895)	(49,129)	387,605
Unrestricted funds	-	66,842	(108,201)	41,360	-
	<u>439,630</u>	<u>66,842</u>	<u>(111,096)</u>	<u>7,769</u>	<u>387,606</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

11 Related Party Disclosures

During the year Mr A P Marsden did not make any donations to the charity. (2023 £ nil)
Mrs V J S Marsden did not make any donations to the charity. (2023 - £ nil)

12 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimbursed for any of the expenses in the year.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

England & Wales - Charity number 1083247

Accounts

Handelsbanken

Wealth Management

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 April 2023

Version: 11/09/23

No.1 Kingsway, London, WC2B 6AN
77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS

handelsbanken.co.uk/wealthmanagement

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PHILIP MARSDEN FAMILY CHARITABLE TRUST

INDEX

Year ended 5 April 2023

	Page
General information	2
Report of the trustees	3 - 4
Independent examiner's report	5
Statement of trustees' responsibilities	6
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PHILIP MARSDEN FAMILY CHARITABLE TRUST

GENERAL INFORMATION

Year ended 5 April 2023

Trustees	Austin Philip Marsden Valerie Judith Sloan Marsden Angus Austin Hodgart Marsden Rory John Roberts Marsden Pollyanna Cathryn Jope Marsden-Mallalieu
Address	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
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Independent examiner	Mrs K Whiley BKM Accounting Services 5 Ashdown Chase Nutley East Sussex TN22 3LY
Registered charity number	1083247

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year to 5 April 2023. The trustees have adopted the provisions of 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).

Object and activities for the public benefit

To apply the income and such parts of the capital towards such charitable purposes and to make donations to such charitable institutions as the trustees at their discretion think fit. The trustees meet periodically in order to discuss new applications and to review those organisations already receiving donations. There is no specific category of charitable organisation which the trust supports.

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There have been no changes during the year to the objectives of the trust or to the policies adopted in order to achieve those objectives.

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The trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the arrears covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

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Expendable endowment

Expendable endowment stood at £387,605 (2022: £439,629) at the balance sheet date and constitutes the free reserves.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium to high risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2023

Structure, governance and management

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Induction and training of new trustees

On appointment, new trustees must expressly acknowledge his or her acceptance of office of trustee of the charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New trustees are provided with a copy of the trust deed and a copy of the charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The trustees have addressed such risks that exist.

Approved by order of the board of trustees on 14.9.2023 and signed on it behalf


.....
A P Marsden


.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

Independent Examiner's Report to the Trustees of Philip Marsden Family Charitable Trust - Charity Number:

1083247

Year ended 5 April 2023

I report on the accounts of the trust for the year ended 5 April 2023

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the charities Act 2011 ('the Act')

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

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 accounts to be reached.

Name:


Karen Whitley

Date:

14/9/2023

Relevant professional qualification or body: FMAAT

Address: 5 Ashdown Chase
Nutley
East Sussex
TN22 3LY

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2023

Trustees' responsibilities in relation to the financial statements

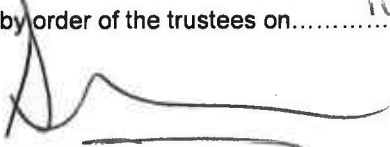
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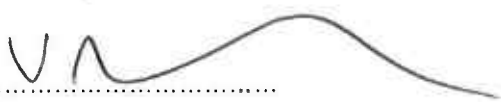
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- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
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The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the trustees on.....14.9.23.....and signed on its behalf by:


.....
A P Marsden


.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2023

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2023 £	Total last year 2022 £
Income resources					
<i>Voluntary Income</i>					
Donations	1	60,000	-	60,000	-
Tax refund due on gift aid		-	-	-	-
<i>Investment income</i>	2	6,842	-	6,842	3,100
Total incoming resources		<u>66,842</u>	<u>-</u>	<u>66,842</u>	<u>3,100</u>
Resources expended					
<i>Cost of generating funds</i>					
Investment management costs			2,895	2,895	3,590
<i>Charitable activities</i>					
Grants made	3	104,544		104,544	92,067
<i>Governance cost</i>	4	3,657		3,657	3,467
Total resources expended		<u>108,201</u>	<u>2,895</u>	<u>111,096</u>	<u>99,124</u>
Net incoming/(outgoing) resources before transfers		(41,360)	(2,895)	(44,255)	(96,023)
Gross transfers between funds		<u>41,360</u>	<u>(41,360)</u>		
Net income/(outgoing) resources before other recognised gains and losses		-	(44,255)	(44,255)	(96,023)
Other recognised gains and losses					
Realised (losses)/gains on investment assets	5		-	-	-
Unrealised (losses)/gains on investment assets	6		(7,769)	(7,769)	10,294
Net movements in funds		<u>-</u>	<u>(52,024)</u>	<u>(52,024)</u>	<u>(85,730)</u>
Fund balance brought forward at 6 April 2022		-	439,629	439,629	525,359
Fund balance carried forward at 5 April 2023		<u>-</u>	<u>387,605</u>	<u>387,605</u>	<u>439,629</u>

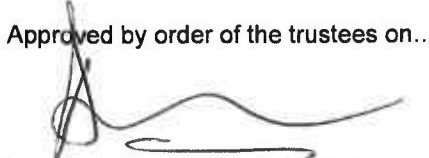
PHILIP MARSDEN FAMILY CHARITABLE TRUST

BALANCE SHEET

As at 5 April 2023

	Note	Total this year 2023	Total last year 2022
Fixed assets			
Investment at market value	7	<u>140,842</u>	<u>148,611</u>
Current assets			
Debtors	8	-	-
Cash at Handelsbanken		21,519	54,971
Cash at Handelsbanken Wealth and Asset Mgt		228,814	239,424
Creditors: amounts falling due within one year	9	(3,570)	(3,376)
Net current assets		<u>246,763</u>	<u>291,018</u>
Total assets less current liabilities		<u>387,605</u>	<u>439,629</u>
Funds			
Expendable endowment fund (page 7)		387,605	439,629
Unrestricted income fund (page 7)		<u>-</u>	<u>-</u>
		<u>387,605</u>	<u>439,629</u>

Approved by order of the trustees on 14.9.23 and signed on its behalf by:


A P Marsden


V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST**CASHFLOW STATEMENT****As at 5 April 2023**

	2023	2022
Net income for the year	(44,255)	(96,023)
Adjustments for		
Interest and dividends	(6,842)	(3,100)
Decrease/(Increase) in debtors	-	-
(Decrease)/Increase in creditors	194	(3,243)
Cash flows from operating activities	<u>(50,903)</u>	<u>(102,366)</u>
Cash flows from investing activities		
Interest and dividends	6,842	3,100
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Net cash used by investing activities	<u>6,842</u>	<u>3,100</u>
 Change in cash and cash equivalents	(44,061)	(99,266)
Cash and cash equivalents brought forward	294,395	393,661
Cash and cash equivalents carried forward	250,334	294,395

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2023

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2023

Investments

Investments are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

	2023 £	2022 £
1 Donations received		
Cash receipts not qualifying for gift aid:		
Return of grant from St Benets	60,000	-
Cash receipts qualifying for gift aid:		
Philip Marsden	-	-
Valerie Marsden	-	-
	<u>60,000</u>	<u>-</u>
Shares:		
	-	-
	<u>-</u>	<u>-</u>
2 Investment income		
Dividends	6,583	3,100
Portfolio deposit interest	259	-
	<u>6,842</u>	<u>3,100</u>
3 Grants made		
M S Society	11,000	5,000
Royal Marsden Cancer Charity	25,000	-
The Hepworth Wakefield	350	-
Royal Horticultural Society	4,280	4,280
Hampstead Theatre	822	-
World Heart	4,650	-
Cardinal Hume Centre	25,000	45,000
Trinity Hospice	1,000	-
Just giving (sponsorship)	288	-
Just giving (sponsorship)	288	-
University of St Andrews	100	-
Cancer Research UK	500	100
The Chelsea Physic Garden	77	77
Historic Royal Palaces	4,650	-
Royal St Georges Golf (Urology Foundation)	1,500	-
Wintershall CIO	300	-
Marylebone Cricket Club MCC Foundation	22,500	-
The Robin Dyer Fund (St Laurence Educational Trust)	1,000	-
Company of Merchants	940	898
Future Talent Musicians	300	5,300
Ambitious about Autism	-	1,000
Enthuse	-	500
Glyndebourne	-	189
Grange Park Opera	-	375
Hampstead Theatre	-	822
Kent Community Fadd	-	300
Mind	-	200
Myanmar Appeal	-	2,404

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

Grants made...continued

Royal Opera House	-	190
Sporting Chance	-	103
St Andrews University	-	100
Walk and Talk Trust	-	230
World Heart Beat	-	25,000
	<u>104,544</u>	<u>92,067</u>

4 Governance cost

Independent examination fees	450	400
Accountancy fees 2023 (2022)	2,640	2,556
Preparation of Annual Return 2023 (2022)	480	420
LEI renewal	78	78
Bank charges	9	13
	<u>3,657</u>	<u>3,467</u>

5 Realised losses)/gains on investment assets

There were no disposals in the year.

6 Fixed asset investments

	2023 £	2022 £
Market value		
Carry (market) value at beginning of year	148,611	138,317
Add Additions at cost	-	-
Less disposals at carry value	-	-
Add/(deduct) net gain/(loss) on revaluation (includes realised gains)	(7,769)	10,294
Carry (market) value at end of year	<u>140,842</u>	<u>148,611</u>

7 Analysis of Investment

	Mkt Value at year end	Mkt Value at year end
<i>Investment Assets</i>		
250,000 Lloyds Banking Group Plc Ordinary Shares		115,763
7007 Harbour Energy Plc Ordinary (previously Premier Oil)		32,849
250,000 Lloyds Banking Group Plc Ordinary Shares	121,075	
7007 Harbour Energy Plc Ordinary (previously Premier Oil)	19,767	
Total	<u>140,842</u>	<u>148,612</u>

The historic cost of these investment was £187,149 (2022 - £187,149)

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

8 Debtors

-	-
-	-

9 Creditors: amount falling due within one year

Accountancy fees (Handelsbanken) - for 2022/23	2640	
Preparation of Annual Return 2023	480	
Independent examination fees	450	
Accountancy fees (Handelsbanken) - for 2021/22		2,556
Preparation of Annual Return 2022		420
Independent examination fees		400
	<u>3,570</u>	<u>3,376</u>

10 Analysis of Funds

	At 06-Apr-22 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-23 £
Expendable endowment funds	439,629	-	(2,895)	(49,129)	387,605
Unrestricted funds	-	6,842	(108,201)	41,360	-
	<u>439,630</u>	<u>6,842</u>	<u>(111,096)</u>	<u>(7,769)</u>	<u>387,605</u>

	At 06-Apr-21 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-22 £
Expendable endowment funds	525,359	-	(3,590)	(82,140)	439,629
Unrestricted funds	-	3,100	(95,534)	92,434	-
	<u>525,360</u>	<u>3,100</u>	<u>(99,124)</u>	<u>10,294</u>	<u>439,629</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2023

11 Related Party Disclosures

During the year Mr A P Marsden did not make any donations to the charity. (2022 £ nil)

Mrs V J S Marsden did not make any donations to the charity. (2022 - £ nil)

12 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimbursed for any of the expenses in the year.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

England & Wales - Charity number 1083247

Accounts

Handelsbanken

Wealth Management

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 April 2022

Version: 19/04/22

No.1 Kingsway, London, WC2B 6AN
77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS

handelsbanken.co.uk/wealthmanagement

Handelsbanken Wealth Management is a trading name of Heartwood Wealth Management Ltd which is authorised and regulated by the Financial Conduct Authority in the conduct of investment business, and is a wholly-owned subsidiary of Svenska Handelsbanken AB (publ).
Registered Head Office: London address above. Registered in England No: 4132340.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

INDEX

Year ended 5 April 2022

	Page
General information	2
Report of the trustees	3 - 4
Independent examiner's report	5
Statement of trustees' responsibilities	6
Statement of financial activities	7
Balance sheet	8
Accounting policies	9 - 10
Notes to the financial statements	11 - 14

PHILIP MARSDEN FAMILY CHARITABLE TRUST

GENERAL INFORMATION

Year ended 5 April 2022

Trustees	Austin Philip Marsden Valerie Judith Sloan Marsden Angus Austin Hodgart Marsden Rory John Roberts Marsden Pollyanna Cathryn Jope Marsden-Mallalieu
Address	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Bankers	Handelsbanken London West End Branch 3rd Floor 86 Jermyn Street London SW1Y 6JD
Investment Managers:	Handelsbanken Wealth & Asset Management 77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent examiner	Mrs K Whiley BKM Accounting Services 5 Ashdown Chase Nutley East Sussex TN22 3LY
Registered charity number	1083247

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year to 5 April 2022. The trustees have adopted the provisions of 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).

Object and activities for the public benefit

To apply the income and such parts of the capital towards such charitable purposes and to make donations to such charitable institutions as the trustees at their discretion think fit. The trustees meet periodically in order to discuss new applications and to review those organisations already receiving donations. There is no specific category of charitable organisation which the trust supports.

The income of the trust is derived from donations and from funds on deposit.

There have been no changes during the year to the objectives of the trust or to the policies adopted in order to achieve those objectives.

Achievements & Performance

The trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the arrears covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £3,100 compared to £300,000 for the period to 5 April 2021. Grants of £92,067 were made and support cost amounted to £3,467. The deficit has been made good by transfer from the expendable endowment fund. This compares to grants of £110,048 and support costs of £4,471 for the previous period.

Expendable endowment

Expendable endowment stood at £439,629 (2021: £525,359) at the balance sheet date and constitutes the free reserves.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium to high risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2022

Structure, governance and management

The Philip Marsden Family Charitable Trust is constituted by Deed of Trust dated 5 September 2000 and is a registered charity, Number 1083247.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. The trust deed provides for a minimum of three trustees.

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. A minimum of three trustees is required by the trust deed

Organisation structure

The trustees must hold at least two ordinary meetings each year. At those meetings, the trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

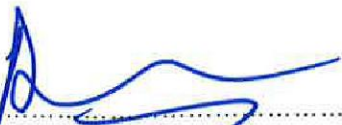
Induction and training of new trustees

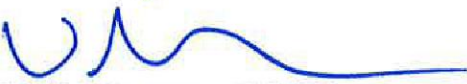
On appointment, new trustees must expressly acknowledge his or her acceptance of office of trustee of the Charity. In selecting new trustees, the trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New trustees are provided with a copy of the trust deed and a copy of the charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The trustees have addressed such risks that exist.

Approved by order of the board of trustees on.....and signed on it behalf


.....
A P Marsden


.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

Independent Examiner's Report to the Trustees of Philip Marsden Family Charitable Trust - Charity Number:

1083247

Year ended 5 April 2022

I report on the accounts of the Trust for the year ended 5 April 2022

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions give by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 accounts to be reached.

Name:

K. Whitley
Karen Whitley

Date:

13.5.22

Relevant professional qualification or body: FMAAT

Address: 5 Ashdown Chase
Nutley
East Sussex
TN22 3LY

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2022

Trustees' responsibilities in relation to the financial statements

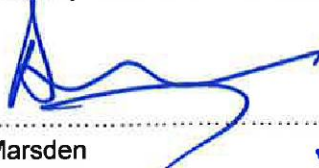
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the trustees on.....and signed on its behalf by:


.....
A P Marsden


.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2022

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2022 £	Total last year 2021 £
Income resources					
<i>Voluntary Income</i>					
Donations	1	-	-	-	240,000
Tax refund due on gift aid		-	-	-	60,000
Investment income	2	3,100	-	3,100	-
Total incoming resources		<u>3,100</u>	<u>-</u>	<u>3,100</u>	<u>300,000</u>
Resources expended					
<i>Cost of generating funds</i>					
Investment management costs			3,590	3,590	1,766
<i>Charitable activities</i>					
Grants made	3	92,067		92,067	110,048
Governance cost	4	3,467		3,467	4,471
Total resources expended		<u>95,534</u>	<u>3,590</u>	<u>99,124</u>	<u>116,285</u>
Net incoming/(outgoing) resources before transfers		(92,434)	(3,590)	(96,023)	183,716
Gross transfers between funds		<u>92,434</u>	<u>(92,434)</u>		
Net income/(outgoing) resources before other recognised gains and losses		-	(96,024)	(96,023)	183,715
Other recognised gains and losses					
Realised (losses)/gains on investment assets	5		-	-	35,147
Unrealised (losses)/gains on investment assets	6		10,294	10,294	39,644
Net movements in funds		<u>-</u>	<u>(85,730)</u>	<u>(85,729)</u>	<u>258,505</u>
Fund balance brought forward at 6 April 2021		-	525,359	525,359	266,854
Fund balance carried forward at 5 April 2022		<u>-</u>	<u>439,629</u>	<u>439,629</u>	<u>525,359</u>

PHILIP MARSDEN FAMILY CHARITABLE TRUST

BALANCE SHEET

As at 5 April 2022

	Note	Total this year 2022	Total last year 2021
Fixed assets			
Investment at market value	7	<u>148,611</u>	<u>138,317</u>
Current assets			
Debtors	8	-	-
Cash at Handelsbanken		54,971	97,771
Cash at Handelsbanken Weath and Asset Mgt		239,424	295,890
Creditors: amounts falling due within one year	9	(3,376)	(6,619)
Net current assets		<u>291,018</u>	<u>387,043</u>
Total assets less current liabilities		<u>439,629</u>	<u>525,359</u>
Funds			
Expendable endowment fund (page 7)		439,629	525,359
Unrestricted income fund (page 7)		-	-
		<u>439,629</u>	<u>525,359</u>

Approved by order of the trustees on.....and signed on its behalf by:


.....
A P Marsden


.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2022

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2022

Investments

Investments are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

	2022 £	2021 £
1 Donations received		
Cash receipts not qualifying for gift aid:		
Ridgeway Partners	-	-
Cash receipts qualifying for gift aid:		
Philip Marsden	-	138,000
Valerie Marsden	-	102,000
	<u>-</u>	<u>240,000</u>
Shares:		
	-	-
	<u>-</u>	<u>0</u>
2 Investment income		
Dividends	3,100	-
CAF interest	-	-
	<u>3,100</u>	<u>-</u>
3 Grants made		
Ambitious about Autism	1,000	
Cancer Research UK	100	
Cardinal Hume Centre	45,000	12,000
Enthuse	500	1,000
Future Talent Musicians	5,300	225
Glyndebourne	189	
Grange Park Opera	375	
Hampstead Theatre	822	822
Kent Community Fadd	300	
Mind	200	
MS Society	5,000	25,000
Myanmar Appeal	2,404	
Royal Horticultural Society	4,280	4,280
Royal Opera House	190	
Sporting Chance	103	
St Andrews University	100	100
The Chelsea Physic Garden	77	77
The Company of Merchant Adventures of the City of York	898	844
Walk and Talk Trust	230	
World Heart Beat	25,000	
Justgiving	-	350
Mencap	-	100
Royal Academy of Arts	-	4,000
St Benet's Hall	-	60,000

Year ended 5 April 2022

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

5 Realised losses)/gains on investment assets

There were no disposals in the year other than the merger of the 140,144 Premier Oil Ordinary shares which became 7,007 Harbour Energy Plc Ordinary shares.

The merger did not result in any gain or loss and the historic cost remained the same.

6 Fixed asset investments	2022 £	2021 £
Market value		
Carry (market) value at beginning of year	138,317	133,330
Add Additions at cost	-	0
Less disposals at carry value	-	(69,803)
Add/(deduct) net gain/(loss) on revaluation (includes realised gains)	10,294	74,790
Carry (market) value at end of year	<u>148,611</u>	<u>138,317</u>

7 Analysis of Investment

	Mkt Value at year end	Mkt Value at year end
<i>Investment Assets</i>		
250,000 Lloyds Banking Group Plc Ordinary Shares		106,925
140,144 Premier Oil Ordinary		31,392
250,000 Lloyds Banking Group Plc Ordinary Shares	115,763	
7007 Harbour Energy Plc Ordinary (previously Premier Oil)	32,849	
Total	<u>148,611</u>	<u>138,317</u>

The historic cost of these investment was £187,149 (2021 - £187,149)

8 Debtors

Outstanding HMRC gift aid refunds	-	0
	<u>-</u>	<u>0</u>

9 Creditors: amount falling due within one year

Accountancy fees (Heartwood) - for 2021/22	2556	
Preparation of Annual Return 2022	420	
Independent examination fees	400	
Accountancy fees (Heartwood) - for 2019/20		1,926
Preparation of Annual Return 2020		306
Independent examination fees		400
Accountancy fees (Heartwood)		2,742
Preparation of Annual Return 2021		351
2020 Gift Aid tax claims and assisting with independent examination		894
	<u>3,376</u>	<u>6,619</u>

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

10 Analysis of Funds

	At 06-Apr-21 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-22 £
Expendable endowment funds	525,359	-	(3,590)	(82,140)	439,629
Unrestricted funds	-	3,100	(95,534)	92,434	-
	<u>525,360</u>	<u>3,100</u>	<u>(99,123)</u>	<u>10,294</u>	<u>439,629</u>

	At 06-Apr-20	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-21
Expendable endowment funds	253,118	300,000	(1,766)	(25,994)	525,359
Unrestricted funds	13,735	-	(114,519)	100,784	-
	<u>266,854</u>	<u>300,000</u>	<u>(116,285)</u>	<u>74,790</u>	<u>525,359</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

11 Related Party Disclosures

During the year Mr A P Marsden did not make any donations to the charity. (2021 - £172,500)

Mrs V J S Marsden did not make any donations to the charity. (2021 - £127,500)

12 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimbursed for any of the expenses in the year.

THE PHILIP MARSDEN FAMILY CHARITABLE TRUST

England & Wales - Charity number 1083247

Accounts

Handelsbanken

Wealth Management

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT AND ACCOUNTS

YEAR ENDED 5 April 2021

Version: 26/11/21

No.1 Kingsway, London, WC2B 6AN
77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS

handelsbanken.co.uk/wealthmanagement

Handelsbanken Wealth Management is a trading name of Heartwood Wealth Management Ltd which is authorised and regulated by the Financial Conduct Authority in the conduct of investment business, and is a wholly-owned subsidiary of Svenska Handelsbanken AB (publ).

Registered Head Office: London address above. Registered in England No: 4132340.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

INDEX

Year ended 5 April 2021

	Page
General information	2
Report of the trustees	3 - 4
Independent examiner's Report	5
Statement of trustees' responsibilities	6
Statement of financial activities	7
Balance sheet	8
Accounting policies	9 - 10
Notes to the financial statements	11 - 14

PHILIP MARSDEN FAMILY CHARITABLE TRUST

GENERAL INFORMATION

Year ended 5 April 2021

Trustees	Austin Philip Marsden Valerie Judith Sloan Marsden Angus Austin Hodgart Marsden Rory John Roberts Marsden Pollyanna Cathryn Jope Marsden-Mallalieu
Address	77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Bankers	Handelsbanken London West End Branch 3rd Floor 86 Jermyn Street London SW1Y 6JD
Investment Managers:	Handelsbanken Wealth Management 77 Mount Ephraim Tunbridge Wells Kent TN4 8BS
Independent examiner	Mrs K Whiley BKM Accounting Services 5 Ashdown Chase Nutley East Sussex TN22 3LY
Registered charity number	1083247

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year to 5 April 2021. The trustees have adopted the provisions of 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).

Object and activities for the public benefit

To apply the income and such parts of the capital towards such charitable purposes and to make donations to such charitable institutions as the Trustees at their discretion think fit. The Trustees meet periodically in order to discuss new applications and to review those organisations already receiving donations. There is no specific category of charitable organisation which the trust supports.

The income of the trust is derived from donations and from funds on deposit.

There have been no changes during the year to the objectives of the trust or to the policies adopted in order to achieve those objectives.

Achievements & Performance

The trustees carefully consider how their available resources can be utilised by way of grant making to existing charitable organisations in such a way as to maximise impact in the areas covered by the trust objects. They maintain direct personal oversight of and interest in the grantee organisations with this in mind.

Financial Review

Unrestricted funds

Incoming resources for the year amounted to £300,000 compared to £144,550 for the period to 5 April 2020. Grants of £110,048 were made and support cost amounted to £4,471. The deficit has been made good by transfer from the expendable endowment fund. This compares to grants of £92,820 and support costs of £3,015 for the previous period.

Expendable endowment

Expendable endowment stood at £525,359 (2020: 253,119) at the balance sheet date and constitutes the free reserves.

Principal funding source

The principal funding source comprises gifts from the trustees of the charity and from investment income.

Investment policy and objectives

The trustees have agreed a medium to high risk profile.

Reserves policy

The trustees aim to maintain the endowment fund at a level to provide a sufficient capital base to generate an income level sufficient to maintain the level of grant making planned in the future. The trustees are satisfied with the current level of reserves.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Year ended 5 April 2021

Structure, governance and management

The Philip Marsden Family Charitable Trust is constituted by Deed of Trust dated 5 September 2000 and is a registered charity, Number 1083247.

Trustees

New trustees may be appointed by the existing trustees by virtue of a power contained within the Trust Deed. The Trust Deed provides for a minimum of three trustees.

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustee

New trustees may be appointed by the existing trustees by virtue of a power contained within the trust deed. A minimum of three trustees is required by the trust deed

Organisation structure

The Trustees must hold at least two ordinary meetings each year. At those meetings, the Trustees agree broad strategy and activity for the Trust, including consideration of grant making, investments and reserves.

Induction and training of new trustees

On appointment, new Trustees must expressly acknowledge his or her acceptance of office of Trustee of the Charity. In selecting new Trustees, the Trustees must have regard to the skills, knowledge and experience needed for effective administration of the charity. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts.

Risk management

The trustees have assessed the risks to which the charity might be exposed and consider them to be minimal. The trustees have addressed such risks that exist.

Approved by order of the board of trustees on 17.12.21 and signed on it behalf


.....
A P Marsden


.....
V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

Independent Examiner's Report to the Trustees of Philip Marsden Family Charitable Trust - Charity Number:

1083247

Year ended 5 April 2021

I report on the accounts of the Trust for the year ended 5 April 2021

Respective responsibilities of the trustees and examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the charities Act 2011 ('the Act')

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions give by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Association of Accounting Technicians.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 accounts to be reached.

Name:


Karen Whitley

Date:

1.12.21

Relevant professional qualification or body: FMAAT

Address: 5 Ashdown Chase
Nutley
East Sussex
TN22 3LY

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Year ended 5 April 2021

Trustees' responsibilities in relation to the financial statements

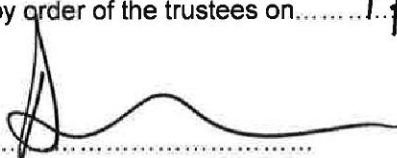
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the trustees on.....17.12.21.....and signed on its behalf by:


A P Marsden


V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 5 April 2021

	Note	Unrestricted Income Fund £	Expendable endowment Fund £	Total this year 2021 £	Total last year 2020 £
Income resources					
<i>Voluntary Income</i>					
Donations	1	-	240,000	240,000	111,400
Tax refund due on gift aid		-	60,000	60,000	25,000
<i>Investment income</i>	2	-	-	-	8,150
Total incoming resources		<u>-</u>	<u>300,000</u>	<u>300,000</u>	<u>144,550</u>
Resources expended					
<i>Cost of generating funds</i>					
Investment management costs			1,766	1,766	940
<i>Charitable activities</i>					
Grants made	3	110,048		110,048	92,820
Governance cost	4	4,471		4,471	3,015
Total resources expended		<u>114,519</u>	<u>1,766</u>	<u>116,285</u>	<u>96,775</u>
Net incoming/(outgoing) resources before transfers		(114,519)	298,234	183,715	47,776
Gross transfers between funds		<u>100,784</u>	<u>(100,784)</u>		
Net income/(outgoing) resources before other recognised gains and losses		(13,735)	197,450	183,715	47,776
Other recognised gains and losses					
Realised (Losses)/gains on investment assets	5		35,147	35,147	4,949
Unrealised (losses)/gains on investment assets	6		39,644	39,644	(71,944)
Net movements in funds		<u>(13,735)</u>	<u>272,240</u>	<u>258,505</u>	<u>(19,219)</u>
Fund balance brought forward at 6 April 2020		13,735	253,119	266,854	286,073
Fund balance carried forward at 5 April 2021		<u>-</u>	<u>525,359</u>	<u>525,359</u>	<u>266,854</u>

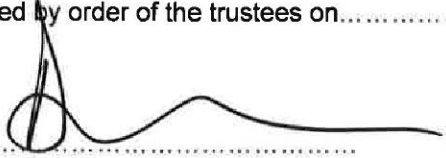
PHILIP MARSDEN FAMILY CHARITABLE TRUST

BALANCE SHEET

As at 5 April 2021

	Note	Total this year 2021	Total last year 2020
Fixed assets			
Investment at market value	7	<u>138,317</u>	<u>133,330</u>
Current assets			
Debtors	8	-	25,000
Cash at Handelsbanken		97,771	22,195
Cash at Heartwood		295,890	88,961
Creditors: amounts falling due within one year	9	(6,619)	(2,632)
Net current assets		<u>387,043</u>	<u>133,524</u>
Total assets less current liabilities		<u>525,359</u>	<u>266,854</u>
Funds			
Expendable endowment fund (page 7)		525,359	253,119
Unrestricted income fund (page 7)		-	13,735
		<u>525,359</u>	<u>266,854</u>

Approved by order of the trustees on 17.12.21 and signed on its behalf by:


A P Marsden


V J S Marsden

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2020

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "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 the Republic of Ireland (FRS 102) (effective 1 January 2015)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011. The financial statements have been prepared on a going concern basis and under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going Concern

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for a particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

ACCOUNTING POLICIES

Year ended 5 April 2020

Investments

Investment are shown at market value at the balance sheet date. All gains or losses on the revaluation or on disposal are included in the Statement of Financial Activities

Investment income is recognised as receivable.

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

	2021 £	2020 £
1 Donations received		
Cash receipts not qualifying for gift aid:		
Ridgeway Partners	-	11,400
Cash receipts qualifying for gift aid:		
Philip Marsden	138,000	50,000
Valarie Marsden	102,000	50,000
	<u>240,000</u>	<u>111,400</u>
Shares:		
	-	-
	<u>-</u>	<u>0</u>
2 Investment income		
Dividends	-	8,150
CAF interest	-	-
	<u>0</u>	<u>8,150</u>
3 Grants made		
MS Society	20,000	5,000
Hampstead Theatre	822	822
Royal Academy of Arts	4,000	750
St Andrews University	100	100
Royal Horticultural Society	4,280	4,280
MS Society	5,000	330
The Chelsea Physic Garden	77	75
Cardinal Hume Centre	12,000	5,000
Future Talent	225	1,100
The Hepworth Wakefield	350	350
St Benet's Hall	60,000	-
Justgiving	350	500
The Company of Merchant Adventurers of the City of York	844	860
Waltham Forest Migrant Action	500	-
Enthuse	1,000	-
University of Sheffield	400	-
Mencap	100	-
The Ridings Community Foundation	-	2,000
Target Ovarian Cancer	-	100
Alzheimer's Research UK	-	440
Youth 2000 Charitable Trust	-	1,050
University of York	-	100
Lifeboats	-	500
Alzheimer's Research UK	-	100
MSA Trust	-	550
Royal Marsden Cancer	-	14,000

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2020

Grants made...continued

Momentum	-	1,100
Trinity Hospital	-	700
Trinity Hospital	-	1,000
Haywood Foundation	-	500
St Helena	-	429
Wonderful Organisation	-	100
McMillan	-	500
Chance to Shine	-	204
Foals HNDL	-	5,000
Cardinal Hume Centre	-	20,000
Virgin Money Giving	-	200
The Royal Academy of Arts	-	25,000
Garsington Opera	-	80
	<u>110,048</u>	<u>92,820</u>

4 Governance cost

Independent examination fees	400	400
Accountancy fees 2021 (2020)	2,742	1,926
Preparation of Annual Return 2019	-	300
Preparation of Annual Return 2021 (2020)	351	306
2020 Gift Aid tax claims and assisting with independent examination	894	-
LEI renewal	78	78
Bank charges	6	5
	<u>4,471</u>	<u>3,015</u>

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

5 Realised (Losses)/gains on investment assets

Disposal of Premier Oil	Shares No.	Mkt Value	Proceeds	Realised Gain/(loss)
Held at 6/4/20	280,288	69,313		
Sold 19/06/20	(140,144)	(34,657)	69,803	35,147
Held at 5/4/21	<u>140,144</u>	<u>34,657</u>		
Net gain/(loss) on revaluation				39,663
				<u>* 74,810</u>

6 Fixed asset investments

	2021 £	2020 £
Market value		
Carry (market) value at beginning of year	133,330	255,775
Add Additions at cost	-	49,749
Less disposals at carry value	(69,803)	(105,199)
Add/(deduct) net gain/(loss) on revaluation (includes realised gains)	74,790 *	(66,995)
Carry (market) value at end of year	<u>138,317</u>	<u>133,330</u>

7 Analysis of Investment

	Mkt Value at year end	Mkt Value at year end
<i>Investment Assets</i>		
100,00 Premier Oil Ordinary Shares	-	69,313
250,000 Lloyds Banking Group Plc Ordinary Shares	-	64,018
250,000 Lloyds Banking Group Plc Ordinary Shares	106,925	
140,144 Premier Oil Ordinary	31,392	
Total	<u>138,317</u>	<u>133,330</u>

The historic cost of these investment was £187,149 (2020 - £212,024)

8 Debtors

Outstanding HMRC gift aid refunds	-	25,000
	<u>-</u>	<u>25,000</u>

9 Creditors: amount falling due within one year

Independent examination fees for 2019/20		400
Accountancy fees (Heartwood) - for 2019/20	1,926	1,926
Preparation of Annual Return 2020	306	306
Independent examination fees	400	
Accountancy fees (Heartwood)	2,742	
Preparation of Annual Return 2021	351	-
2020 Gift Aid tax claims and assisting with independent examination	894	
	<u>6,619</u>	<u>2,632</u>

PHILIP MARSDEN FAMILY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

10 Analysis of Funds

	At 06-Apr-20 £	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-21 £
Expendable endowment funds	253,118	300,000	(1,766)	(25,994)	525,359
Unrestricted funds	13,735	-	(114,519)	100,784	-
	<u>266,854</u>	<u>300,000</u>	<u>(116,285)</u>	<u>74,790</u>	<u>525,359</u>

	At 06-Apr-19	Income £	Expenditure £	Gains/losses & transfers £	At 05-Apr-20
Expendable endowment funds	276,053	100,000	(940)	(121,995)	253,118
Unrestricted funds	10,020	44,550	(95,835)	55,000	13,735
	<u>286,074</u>	<u>144,550</u>	<u>(96,775)</u>	<u>66,995</u>	<u>266,854</u>

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

Expendable endowment funds are primarily invested to produce income but may be used to fund charitable purposes.

11 Related Party Disclosures

During the year Mr A P Marsden made donations of £172,500 including Gift Aid to the charity (2020 - £73,900)

In addition Mrs V J S Marsden made a donation of £127,500 including Gift Aid to the charity (2020 - £62,500)

12 Staff costs and Trustees' Remuneration and Benefits

There were no employees of the charity during the year. The trustees received no remuneration and were not reimbursed for any of the expenses in the year.

