

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

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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:

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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.

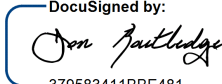
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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
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
Total 2024	7,910	7,910

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
	118,140	118,140
	Unrestricted funds 2024 £	Total 2024 £
Direct costs - Grant making	55,632	55,632
	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	-	-
	<u>-</u>	<u>13,691</u>	<u>(118,140)</u>	<u>104,449</u>	<u>-</u>	<u>-</u>
Endowment funds						
Expendable endowment funds	351,720	-	(898)	(104,449)	20,890	267,263
	<u>351,720</u>	<u>-</u>	<u>(898)</u>	<u>(104,449)</u>	<u>20,890</u>	<u>267,263</u>
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.