
THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

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THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	M.N.B Thompson V. Thompson I. Thompson S. Hinchliffe A. Thompson L. Thompson M. Thompson
Charity registered number	1085041
Principal office	Lubenham Lodge Farm Lubenham Market Harborough Leicestershire LE16 9TE
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	LLoyds TSB 25 High Street Ringwood Hampshire BH24 1BD
Solicitors	MFG Solicitors Padmore House Hall Court Hall Park Way Town Centre Telford TF3 4LX

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the Charity for the period from 6 April 2022 to 5 April 2023.

Objectives and activities

a. Policies and objectives

The Trustees shall hold the trust fund and its income upon the following trusts:

(i) To pay or apply the income, and if and when the Trustees in their absolute direction so think fit the whole or any parts of the capital of the trust fund to or for such charity or charities or for such charitable purpose or purposes as the Trustees shall from time to time in their absolute discretion determine.

(ii) Notwithstanding the trusts in clause i, the Trustees may from time to time during the period of 21 years from the date of the deed if they in their absolute discretion think fit, accumulate the whole or any part of the income of the trust fund by investing the same and resulting income therefrom in any manner hereinafter authorised as an accretion to the capital of the Trust fund and as one fund with such capital for all purposes but without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year if the same were income arising in the then current year.

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)'.

b. Main activities undertaken to further the Charity's purposes for the public benefit

The charity awards grants on the basis of applications received and reviewed against specific criteria and objectives set by the Trustees. These are often in relation to education and human and animal welfare.

In carrying out their duties, the Trustees have had due regard for the Charity Commission's revised guidance in respect of public benefit.

Achievements and performance

a. Main achievements of the Charity

During the year, the charity awarded grants of £42,040 (2022: £43,879).

In 2015 the charity merged with Leicestershire First Limited, a Charitable Company which The Maurice & Vivien Thompson Charitable Trust funded from its inception. The two charities have overlapping objectives and the Trustees of The Maurice & Vivien Thompson Charitable Trust intend to continue to promote the objectives of Leicestershire First Limited.

b. Investment policy and performance

The Trustees ensure that funds are invested in line with the objects of the charity as noted above. Investments are held in an independently managed portfolio. During the year, the investments generated income of 52,480 (2022: £41,091).

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Financial review

a. 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.

b. Reserves policy

The Trustees are intending to build up the expendable endowment fund as circumstances allow and therefore to increase the regular investment income to enable grants to be made each year.

The total funds at the year end were £2,669,085 (2022:£2,847,578) of which £2,310,605 (2022: £2,501,182) were made up of endowment funds.

The free reserves of the charity at the year end were £345,980 (2022: £346.396) which are represented by the unrestricted funds.

Structure, governance and management

a. Constitution

The Maurice & Vivien Thompson Charitable Trust is a registered charity, number 1085041, and is constituted under a Trust deed.

b. Methods of appointment or election of Trustees

There shall be at least three Trustees. Every future Trustee shall be appointed by a resolution of the Trustees passed at a special meeting. The Trustees shall hold at least two ordinary meetings in each year.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The Trustees are intending to build up the expendable endowment fund as circumstances allow and therefore to increase the regular investment income to enable grants to be made each year.

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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 judgments 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 and signed on their behalf by:



.....
M.N.B Thompson

Date: 20th December, 2023

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The Maurice & Vivien Thompson 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 2023.

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.

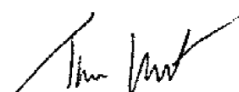
I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Signed:



Dated: **04/01/2024**

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Shrewsbury

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	3	-	52,480	52,480	41,091
Total income and endowments		-	52,480	52,480	41,091
Expenditure on:					
Raising funds	4	21,058	-	21,058	22,128
Charitable activities		-	40,396	40,396	48,847
Total expenditure		21,058	40,396	61,454	70,975
Net (expenditure)/income before net (losses)/gains on investments		(21,058)	12,084	(8,974)	(29,884)
Net (losses)/gains on investments		(169,519)	-	(169,519)	162,257
Net movement in funds		(190,577)	12,084	(178,493)	132,373
Reconciliation of funds:					
Total funds brought forward		2,501,182	346,396	2,847,578	2,715,205
Net movement in funds		(190,577)	12,084	(178,493)	132,373
Total funds carried forward		2,310,605	358,480	2,669,085	2,847,578

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

The notes on pages 8 to 17 form part of these financial statements.

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	9	2,646,047	2,806,816
		<u>2,646,047</u>	<u>2,806,816</u>
Current assets			
Cash at bank and in hand		26,494	47,002
		<u>26,494</u>	<u>47,002</u>
Creditors: amounts falling due within one year	10	(3,456)	(6,240)
		<u></u>	<u></u>
Net current assets		23,038	40,762
Total assets less current liabilities		2,669,085	2,847,578
Net assets excluding pension asset		2,669,085	2,847,578
Total net assets		2,669,085	2,847,578
		<u><u>2,669,085</u></u>	<u><u>2,847,578</u></u>
Charity funds			
Endowment funds	11	2,310,605	2,501,182
Restricted funds	11	-	-
Unrestricted funds	11	358,480	346,396
		<u></u>	<u></u>
Total funds		2,669,085	2,847,578
		<u><u>2,669,085</u></u>	<u><u>2,847,578</u></u>

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



.....
M.N.B Thompson

Date: 20th December, 2023

The notes on pages 8 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. General information

The Maurice & Vivien Thompson Trust is a charitable company, limited by guarantee and incorporated in England and Wales. The members of the charity are the trustees named on page 1 of these accounts. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

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 Maurice & Vivien Thompson 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 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the ongoing Covid-19 pandemic. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.4 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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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 payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

2.7 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.

Investments held as fixed assets are shown at cost less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2. Accounting policies (continued)

2.8 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.

2.9 Liabilities and provisions

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.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 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.

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

2.12 Expendable Endowment

The expendable endowment fund represents capital donations received by the charity, which are to be held to produce income to fund charitable donations. The trustees have the power to determine that the fund itself be spent if necessary.

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends	50,420	50,420	39,352
Interest received	2,060	2,060	1,739
	<u>52,480</u>	<u>52,480</u>	<u>41,091</u>
Total 2022	<u>41,091</u>	<u>41,091</u>	

4. Investment management costs

	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	21,058	21,058	22,128
	<u>22,128</u>	<u>22,128</u>	
Total 2022	<u>22,128</u>	<u>22,128</u>	

5. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £	Total funds 2022 £
Grants payable	38,737	3,303	42,040	43,879
	<u>40,949</u>	<u>2,930</u>	<u>43,879</u>	
Total 2022	<u>40,949</u>	<u>2,930</u>	<u>43,879</u>	

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

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

5. Analysis of grants (continued)

	2023	2022
	£	£
Name of institution		
London Air Ambulance	-	520
Cure Parkinson's Trust	2,295	5,249
Disasters Emergency Committee	15,000	6,000
Whitley Fund for Nature	-	5,000
Action Tutoring	-	1,000
British Red Cross	-	11,000
Debate Mate	-	1,000
Leicester Cathedral	730	480
Felix Trust	-	1,000
For a Child's Smile London	-	2,500
Young Leicestershire	750	500
The Koestler Trust	-	1,500
Child Aid / The power of Uzhorod	2,575	-
Sherborne School Foundation	5,000	-
Children with Cancer UK	101	-
Make a Wish Foundation	-	2,500
Refugees at Home	-	1,000
University of St Andrews, Wardlaw Scholarship	-	1,000
Women in Philanthropy	500	500
UK Focused Ultrasound Foundation	10,000	-
	36,951	40,749
Other grants to institutions	1,786	200
	38,737	40,949

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grants made in the year	-	42,040	-	42,040	43,879
Direct costs	(5,610)	-	-	(5,610)	(193)
Support costs	-	-	3,966	3,966	5,161
	(5,610)	42,040	3,966	40,396	48,847
<i>Total 2022</i>	<i>(193)</i>	<i>43,879</i>	<i>5,161</i>	<i>48,847</i>	

Analysis of direct costs

	Activity 2 2023 £	Total funds 2023 £	Total funds 2022 £
For Ex movement	(5,610)	(5,610)	(193)
<i>Total 2022</i>	<i>(193)</i>	<i>(193)</i>	

Analysis of support costs

	Activity 3 2023 £	Total funds 2023 £	Total funds 2022 £
Professional Fees	3,966	3,966	4,240
Sundry Expenses	-	-	921
	3,966	3,966	5,161
<i>Total 2022</i>	<i>5,161</i>	<i>5,161</i>	

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,456 (2022 - £3,216).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2022	2,759,216	47,600	2,806,816
Additions	226,888	13,420	240,308
Disposals	(231,558)	-	(231,558)
Revaluations	(169,519)	-	(169,519)
	<u>2,585,027</u>	<u>61,020</u>	<u>2,646,047</u>
At 5 April 2023	<u>2,585,027</u>	<u>61,020</u>	<u>2,646,047</u>
Net book value			
At 5 April 2023	<u>2,585,027</u>	<u>61,020</u>	<u>2,646,047</u>
At 5 April 2022	<u>2,759,216</u>	<u>47,600</u>	<u>2,806,816</u>

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>3,456</u>	<u>6,240</u>

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General Funds	346,396	52,480	(40,396)	-	358,480
Endowment funds					
Endowment Fund	2,501,182	-	(21,058)	(169,519)	2,310,605
Total of funds	2,847,578	52,480	(61,454)	(169,519)	2,669,085

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds	354,152	41,091	(48,847)	-	346,396
Endowment funds					
Endowment Fund	2,361,053	-	(22,128)	162,257	2,501,182
Total of funds	2,715,205	41,091	(70,975)	162,257	2,847,578

THE MAURICE & VIVIEN THOMPSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	2,310,605	335,442	2,646,047
Current assets	-	26,494	26,494
Creditors due within one year	-	(3,456)	(3,456)
Total	2,310,605	358,480	2,669,085

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	2,501,182	305,634	2,806,816
Current assets	-	47,002	47,002
Creditors due within one year	-	(6,240)	(6,240)
Total	2,501,182	346,396	2,847,578

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2023.