

**THE FRED & MARJORIE SAINSBURY CHARITABLE  
TRUST**

**(Registered Charity number 1097316)**

**ACCOUNTS FOR THE YEAR ENDED  
31st MARCH 2024**

**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**

**YEAR ENDED 31<sup>ST</sup> MARCH 2024**

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**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

The charity, was founded by the Will of Frederick James Sainsbury dated 5<sup>th</sup> June 2000, when he left the residue of his estate to his Trustees to establish a charitable trust to be called The Fred and Marjorie Sainsbury Charitable Trust.

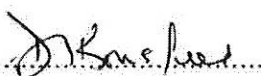
The objects of the Charitable Trust state that the Trustees shall hold the capital and income, and all or such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the Trustees may in their discretion think fit.

The Trustees may in their discretion, for the period of 21 years from the date of this Deed, instead of applying the income of the Charity in any year, accumulate all or any part of such income at compound interest by investing the same, and the resulting income, in any authorised investments and hold the same as an accretion to and as part of the capital of the Charity, without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the then current year.

**TRUSTEES APPROVAL**

We have considered and approve the annexed accounts and confirm that to the best of our knowledge and belief we have made available all records and information relevant to their preparation.

Signed:

  
.....  
David Syer Bousfield

Dated: 19<sup>th</sup> February 2025

.....  
Samuel Montagu Guy Butler

Dated:

.....  
David Sherborne Hoare

Dated:

.....  
Merrita Ann Jones

Dated:

**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**  
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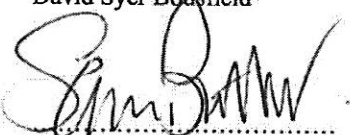
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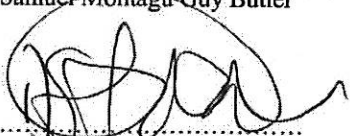
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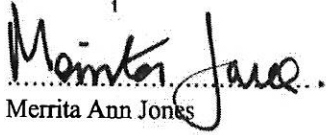
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Dated: 19<sup>th</sup> February 2025

  
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Merrita Ann Jones

Dated: 19<sup>th</sup> February 2025

**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**  
**YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FRED AND MARJORIE SAINSBURY CHARITABLE TRUST**

I report on the accounts of The Fred and Marjorie Sainsbury Charitable Trust for the year ended 31st March 2024 which are set out on pages three to five.

**Respective responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention

**Basis of the Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statements below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S M Cooper FCA  
Monahans  
14a Forest Gate  
Pewsham  
Chippenham  
Wiltshire  
SN15 3RS

Dated: 21 February 2025

**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**

**YEAR ENDED 31ST MARCH 2024**

	£	2024	£	2023	£
<b><u>INCOME STATEMENT</u></b>					
Trust Income Brought Forward	-		23,950.24	-	22,241.57
Income from					
Equalisation		2,081.13		758.40	
Rental income		3,150.02		2,732.69	
Investment Income		40,232.59		39,011.24	
			45,463.74		39,769.64
Less:					
Butler Sherborn fees				1,542.40	
Interest Paid		24.57			
Donations		53,000.00		42,015.60	
Agent costs				30.00	
Accountancy		4,134.00		540.00	
LEI renewal		60.00		83.00	
	-	57,218.57	-	41,478.31	
Trust Income Carried Forward	-	35,705.07	-	23,950.24	

**CAPITAL STATEMENT**

Brought forward		2,172,162.85		2,301,396.74
Profit/loss on Disposal	-	14,189.11	-	20,875.56
Butler Sherborn Trustee fee	-	3,136.32		
Management Fees	-	12,052.74	-	12,500.20
Fair value movement of investments		162,602.03	-	95,858.13
Balance as at 31st March 2023		2,305,386.71		2,172,162.85

**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024**

	<u>INCOME</u>	<u>CAPITAL</u>	<u>2024</u> <u>TOTAL</u>	<u>2023</u> <u>TOTAL</u>
	£	£	£	£
Investments at Market Value		2,097,888.99	2,097,888.99	1,961,260.00
Cazenove Capital Account		19,631.99	19,631.99	220.11
Cazenove Income Account	- 35,705.07	55,542.99	19,837.92	51,717.76
Wansbrough Client Account		1,767.44	1,767.44	4,459.44
1/6 of Tinkers Property, Eastbury, Berkshire		74,700.00	74,700.00	74,700.00
Loan to Will Trust - Tinkers fund		55,855.30	55,855.30	55,855.30
	<u>- 35,705.07</u>	<u>2,305,386.71</u>	<u>2,269,681.64</u>	<u>2,148,212.61</u>
Represented by:				
Trust Capital Fund		2,305,386.71	2,305,386.71	2,172,162.85
Trust Income Fund	- 35,705.07		- 35,705.07	- 23,950.24
	<u>- 35,705.07</u>	<u>2,305,386.71</u>	<u>2,269,681.64</u>	<u>2,148,212.61</u>

**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**

**DONATIONS FOR THE YEAR ENDED 31st MARCH 2024**

	<b><u>2024</u></b>	<b><u>2023</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Blue Cross		
Cotswold RDA		2,500.00
Pennyhooks Farm Trust		5,000.00
Wiltshire Community Foundation	5,000.00	
Julia's House Limited		2,500.00
Heros	10,000.00	
Flying Seagull project	5,000.00	
Country food trust	5,000.00	
Gloucestershire society	5,000.00	
St Lukes Oxford	5,000.00	
Longborough Festival	5,000.00	
CRY	1,000.00	
Combat Stress	2,500.00	
Prince's Trust	2,500.00	
The Nelson Trust	2,500.00	
Charlie Waller Trust	2,500.00	
Happy days childrens charity		5,015.60
Barn owl Trust		5,000.00
Hunt Servants fund		5,000.00
Country food trust		5,000.00
Willow	2,000.00	2,000.00
Heroes		10,000.00
	<b><u>53,000.00</u></b>	<b><u>42,015.60</u></b>



**THE FRED & MARJORIE SAINSBURY CHARITABLE TRUST**  
**INVESTMENT SCHEDULE FOR THE YEAR ENDED 31st MARCH 2024**

	Brought Forward		Market Value at 31/03/2023	Acquisitions/(Disposals) Nominal	Proceeds	Nominal at 31/03/2024	Cost at 31/03/2024		Market Value at 31/03/2024
	Nominal 31/03/2023	Cost 31/03/2023							
<b>UK EQUITIES</b>		£		£	£		£	£	
<b>INVESTMENT FUNDS</b>									
POLAR UK VALUE OPPORTUNITIES FUND	5,795.00	62,978.00	64,209.00	2,795.00 -	30,375.07	3,000.00	32,602.93	36,300.00	
BLACKROCK EUROPEAN DYNAMIC FUND				18,250.00	53,976.15	18,250.00	53,976.15	54,233.00	
<b>INTERNATIONAL EQUITIES</b>									
<b>INVESTMENT FUNDS</b>									
JP MORGAN AM UK LTD US EQUITY INCOME C INC NAV	137,979.22	76,675.00	204,347.00			137,979.22	76,675.00	220,215.00	
STEWART INVESTORS ASIA PACIFIC LEADERS FUND	-					-			
VERTAS ASSET MGMT GLOBAL EQUITY INCOME A GBP	-					-			
SCHRODER EUROPEAN OPPORTUNITIES FUND C ACC	-					-			
FINDLAY PARK FDS AMERICAN GBP DIS	2,148.00	71,411.00	171,861.00			2,148.00	71,411.00	226,421.00	
SPDR S&P									
Vanguard S&P									
WILLIAM BLAIR US SMALL MID CAP				450.00	179,815.50	450.00	179,815.50	185,051.00	
BLACKROCK ASAIN DRAGON FUND				600.00	42,259.02	600.00	42,259.02	46,790.00	
SHRODER ASAIN ALPHA PLUS FUND									
WELLINGTON GLOBAL HEALTHCARE									
T ROWER ASIAN OPPORTUNITIES EQUITY									
NINETY ONE 111 GLOBAL	67,630.00	70,342.00	77,977.00			67,630.00	70,342.00	76,490.00	
POLAR GLOBAL INSURANCE FUND	3,027.71	21,857.00	28,857.00			3,027.71	21,857.00	31,370.00	
	20,500.00	34,281.00	33,167.00			20,500.00	34,281.00	32,648.00	

ATLAS GLOBAL INFRASTRUCTURE FUND	256.00	28,963.00	37,285.00			256.00	28,963.00	34,661.00
Spyglass US Growth fund (UCITS)	1,650.00	23,387.00	15,424.00			1,650.00	23,387.00	24,578.00
Neuberger Berman US large cap	7,397.00	78,909.00	77,003.00	-	7,397.00	-	78,909.00	74,339.85
Schroder global recovery fund - shs S								
Schroder global sustainable growth	250,000.00	136,774.00	140,050.00			250,000.00	136,774.00	163,200.00
Fidelity global dividend fund - shs R	198,638.84	196,795.00	203,208.00	-	198,638.84	-	196,795.00	215,523.14
Fidelity Global Dividend fund - Shs class W								
HSBC FTSE All World Index fund	46,000.00	99,360.00	95,441.00			46,000.00	99,360.00	112,406.00
M&G Japan Fund					78,151.00	100,733.41	78,151.00	100,733.41
Redwheel Global					550.00	49,508.14	550.00	49,508.14
<b>UK BONDS</b>								
1.25 UK TREASURY 22 10.41								
1.125 UK Gilt					127,000.00	106,578.49	21,189.84	82,304
0.125% UNITED KINGDOM OF GREAT	40,000.00	34,268.00	34,360.00		45,000.00	37,119.02	85,000.00	73,534.00
THE INCOME TRUST FOR CHARITIES INCOME	79,371.85	47,760.00	41,202.00	-	79,371.85	-	47,760.00	39,392.25
Invesco US Treasury bonds	3,030.00	108,385.00	108,004.00	-	3,030.00	-	108,385.00	107,088.99
SCHRODER ISF STRATEGIC CREDIT C CLASSGBP INC								
SCHRODER STERLING CORPORATE BOND FUND C INC								
<b>INTERNATIONAL BONDS</b>								
ISHARES USD TREASURY BOND 20+ YEAR	3,335.00	19,443.00	12,539.00	-	3,335.00	-	19,443.00	10,876.67
ISHARES CHINA CNY BOND UCITS ETF								
Morgan Stanley Global asset backed	1,983.00	47,433.00	46,164.00				1,983.00	47,433.00
Vanguard Global corporate bond	328.00	33,536.00	33,520.00				328.00	33,536.00
M&G Emerging markets	38,750.00	30,070.00	30,492.00				38,750.00	30,070.00
Blackrock iShares China CNY Bond								31,574.00

FRN UK I Linked gilts	15,000.00	31,163.00	30,031.00	15,000.00	31,163.00	30,561.00
<b>GLOBAL BONDS</b>						
PIMCO GLOBAL LIBOR PLUS BOND FUND	5,700.00	57,627.00	51,813.00	5,700.00	57,627.00	54,150.00
PORTFOLIO FUNDS	-	-	-	-	-	-
SCHRODER MM DIVERSITY FUND	-	-	-	-	-	-
TROJAN INVESTMENTS FUND	-	-	-	-	-	-
MU LYXOR CORE UP TIPS(DR) UCITS	21,866.00	21,882.00	18,372.00	21,866.00	21,882.00	18,772.00
Federated Hermes Unconstrained	-	-	-	-	-	-
<b>MULTI ASSET FUNDS</b>						
LF RUFFER TOTAL RETURN FUND	-	-	-	-	-	-
ALTERNATIVES	-	-	-	-	-	-
CHARITIES PROPERTY FUND	-	-	-	-	-	-
ISHARES PHYSICAL METALS PLC	-	-	-	-	-	-
WISDOMTREE HEDGED METAL SEC LTD	4,947.00	51,482.00	52,809.00	2,297.00	27,577.78	32,154.00
L&G Multi strategy	6,300.00	75,670.00	69,168.00	6,300.00	75,670.00	71,253.00
LandseerAM European equity focus	100.00	10,927.00	11,174.00	100.00	10,927.00	11,373.81
AQR Alternative trends	310.00	31,000.00	28,672.00	310.00	31,000.00	37,296.00
Brevar Howard absolute return	323.34	32,112.00	33,941.00	323.34	32,112.00	35,920.00
Tm Tellworth UK select	30,807.00	30,930.00	30,961.00	30,807.00	30,930.00	30,355.68
JPM GB Liquidity fund	-	-	-	43,223.00	15,000.00	15,000.00
Brevar Howard Absolute return	-	-	-	28,223.00	-	-
WisdomTree enhanced commodity	-	-	-	-	-	-
<b>OTHER</b>						
INTERNATIONAL PUBLIC PARTNERSHIPS	18,500.00	29,702.00	28,786.00	18,500.00	29,702.00	23,125.00
HICL INFRASTRUCTURE COMPANY LTD	37,000.00	41,166.00	40,848.00	37,000.00	-	-
FORESIGHT SOLAR FUND LIMITED	920.00	97,618.00	89,553.00	920.00	97,618.00	80,169.00
SCHRODER DIVERSIFIED ALTERNATIVE	-	-	-	-	-	-
	<u>1,749,469.00</u>	<u>1,961,260.00</u>	<u>1,961,260.00</u>	<u>- 3,604.55</u>	<u>1,723,495.96</u>	<u>2,097,889.00</u>
				613,212.73		
				- 616,817.28		