

Charity registration number: 1103358

Marshall and Viggars Charitable Trust

Annual Report and Financial Statements

for the Year Ended 5 April 2024

Marshall and Viggars Charitable Trust

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Marshall and Viggars Charitable Trust

Reference and Administrative Details

Trustees	A J Green P R Evans H P Drewery
Secretary	K Worsnop
Charity Registration Number	1103358
Principal Office	Graham & Rosen 8 Parliament Street Hull HU1 2BB
Independent Examiner	Smailes Goldie Chartered Accountants Regents Court Princess Street Hull HU2 8BA
Solicitors	Graham & Rosen 8 Parliament Street Hull HU1 2BB
Bankers	Handelsbanken Marina Court 18 Castle Street Hull HU1 1TJ
Contact Details	K Worsnop 01482 323123 kw@graham-rosen.co.uk

Marshall and Viggars Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 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).

Constitution (Trust)

Mrs. Marjorie Viggars died on 8 November 2003. Under the terms of her Will, dated 11 January 1991, and Codicil, dated 30 August 2001, after certain specific legacies she left her residuary estate to her trustees to be held for charitable purposes. The Will stipulates that such charitable purposes shall be relating to human physical or mental disability, medical care relief and welfare medical research or for the care relief or protection of animals.

Mrs Eileen Lucy Marshall died on 20 June 2015 and under the terms of her Will, dated 8 April 2015, after certain specific legacies she left her residuary estate to her trustees to be held for charitable purposes.

With the charitable purposes under Mrs Marshall's Will being identical to those of the late Mrs Viggars, the trustees decided that the two trusts could be better and more efficiently operated together and on 22 August 2017 a resolution was passed by the executors and trustees of the two estates to effect this combination.

The residuary funds and the investment in Reckitt Benckiser, held in Mrs Marshall's estate, were paid and transferred over to the Marjorie Viggars Charitable Trust and a resolution was passed to change the name of the Trust to the Marshall and Viggars Charitable Trust.

Charitable Status

The trust is registered with the Charity Commissioners for England and Wales with the registered number being 1103358.

Financial and operating review for the year

As reported previously, in order to reduce the administration costs and protect the Charity going forward, the trustees took the decision to restrict the geographical areas for grant applications to Yorkshire and the Humber whilst retaining the same four charitable purposes. The trustees are pleased to report that this action continues to be successful with the number of eligible grant applications being reduced and the general management costs of the Charity being kept to the minimum. The trustees have agreed to continue with this action for the time being.

The investment income increased during the year to £32,457 compared to £26,375 in 2023.

The value of the investment portfolio decreased, due to general market conditions, and at 5 April 2024 stood at £810,587 (2023 £824,730).

The investment portfolio is managed, on behalf of the trustees, by J M Finn & Co, from their York office, using their Discretionary Portfolio Management Service. The investment objective is to achieve a combined return from income and capital growth with a medium risk portfolio selected by the trustees.

Marshall and Viggers Charitable Trust

Trustees' Report (continued)

The trustees meet, formally, twice a year (July 2023 and February 2024 in the year under review) at which they consider what income is available for distribution and then discuss and consider the grant applications made to the trust. These are considered under the four heads set out in the constitution namely (a) Human, physical or mental disability; (b) Medical care, relief and welfare; (c) Medical research and (d) Care, relief or protection of animals. Grants awarded during the year totalled £22,305, with the largest individual one being £1,750. There were 28 grants awarded plus 1 travel bursary with 9 in category (a), 13 in category (b), 2 in category (c) and 4 in category (d). The trustees' aim is to distribute the whole of the net available income on an ongoing basis.

The trustees awarded a second travel bursary amounting to £500 to Hull University to be used by post graduate students studying at the Hull York Medical School. The trustees delegate the spending of the bursary to the University, which allocates it amongst several students. The trustees currently intend that further bursaries will be made in future years. The bursary falls within category (c) of the trust's objects - medical research.

Trustees responsibilities in relation to the financial statements

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

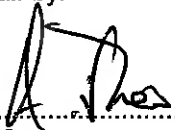
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that any statements of account comply with the requirements of 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

The annual report was approved by the trustees of the charity on 12/12/2023 and signed on its behalf by:


.....
A J Green
Trustee

Marshall and Viggars Charitable Trust

Statement of Trustees' Responsibilities

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

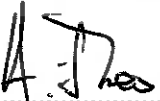
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 17/12/2025 and signed on its behalf by:


.....
A J Green
Trustee

Marshall and Viggars Charitable Trust

Independent Examiner's Report to the trustees of Marshall and Viggars Charitable Trust

I report to the trustees on my examination of the accounts of Marshall and Viggars Charitable Trust for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity trustees of Marshall and Viggars Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Marshall and Viggars Charitable 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 have completed my examination. I confirm that no material 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 Marshall and Viggars Charitable Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Luke Taylor BSc(Hons) FCA
Chartered Accountants

Regents Court
Princess Street
Hull
HU2 8BA

Date: 17/12/2024
.....

Marshall and Viggars Charitable Trust

Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Income funds £	Capital funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Investment income	2	32,457	-	32,457	26,375
Other income		-	(6,049)	(6,049)	952
Total income		<u>32,457</u>	<u>(6,049)</u>	<u>26,408</u>	<u>27,327</u>
Expenditure on:					
Raising funds		-	(7,394)	(7,394)	(7,587)
Other expenditure		(13,209)	-	(13,209)	(15,883)
Charitable activities		<u>(22,305)</u>	<u>-</u>	<u>(22,305)</u>	<u>(12,800)</u>
Total expenditure		<u>(35,514)</u>	<u>(7,394)</u>	<u>(42,908)</u>	<u>(36,270)</u>
Gains/losses on investment assets		-	2,632	2,632	(33,189)
Net expenditure		<u>(3,057)</u>	<u>(10,811)</u>	<u>(13,868)</u>	<u>(42,132)</u>
Net movement in funds		(3,057)	(10,811)	(13,868)	(42,132)
Reconciliation of funds					
Total funds brought forward		<u>3,102</u>	<u>837,704</u>	<u>840,806</u>	<u>882,938</u>
Total funds carried forward	8	<u>45</u>	<u>826,893</u>	<u>826,938</u>	<u>840,806</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 8.

Marshall and Viggars Charitable Trust

(Registration number: 1103358)

Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	5	810,587	824,730
Current assets			
Debtors	6	13,966	14,298
Cash at bank and in hand		<u>5,805</u>	<u>7,968</u>
		19,771	22,266
Creditors: Amounts falling due within one year	7	<u>(3,420)</u>	<u>(6,190)</u>
Net current assets		<u>16,351</u>	<u>16,076</u>
Net assets		<u>826,938</u>	<u>840,806</u>
Funds of the charity:			
Capital funds		826,893	837,704
Income Funds		<u>45</u>	<u>3,102</u>
Total funds	8	<u>826,938</u>	<u>840,806</u>

The financial statements on pages 6 to 11 were approved by the trustees, and authorised for issue on 17/18/2024 and signed on their behalf by:


.....
A J Green
Trustee

Marshall and Viggars Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Marshall and Viggars Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Investment income

Investment income is accounted for on an accruals basis (ie included when dividends and interest are declared and paid.)

Expenditure

Investment management and other management costs are accounted for on an accruals basis. These costs are apportioned between income and capital based on the use of resources.

Grant expenditure

Applications for grants are received throughout the year. These are considered, at half yearly meetings, to ensure that they meet one of the four requirements as set out in the Charity's constitution and then grants are awarded at the trustee's discretion.

Grant awards are included in the accounts following approval by the trustees and payment being made.

Fixed asset investments

Listed investments are stated at market value at the balance sheet date based on the valuation provided by the Charity's investment managers. The statement of financial activities includes the net gains and losses on investment disposals during the year and those arising on the revaluation at the year end.

Marshall and Viggars Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

2 Investment income

	Total 2024 £	Total 2023 £
Income from dividends;		
Dividends receivable from other listed investments	32,261	26,247
Interest receivable and similar income;		
Interest on cash	196	128
	<u>32,457</u>	<u>26,375</u>

3 Expenditure on raising funds

a) Investment management costs

	Total 2024 £	Total 2023 £
Management Costs	<u>7,394</u>	<u>7,587</u>

b) Other costs of generating donations and legacies

	Total 2024 £	Total 2023 £
Legal fees	11,224	14,340
Other expenditure	95	93
Accountancy fees	1,140	700
Independent examiner's fee	750	750
	<u>13,209</u>	<u>15,883</u>

4 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Grant funding of activities	<u>22,305</u>	<u>12,800</u>

Marshall and Viggars Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

5 Fixed asset investments

	2024 £
Cost brought forward	824,730
Additions	62,427
Disposals	(79,677)
Revaluation	3,107
Market Value at 5 April 2023	<u>810,587</u>

Historic cost of the listed investments at 5 April 2024 is £788,899.

The listed investments are registered in a nominee account with J M Finn & Co.

The market value of the listed investments, at 5 April 2024, is based on a valuation by J M Finn & Co.

6 Debtors

	2024 £	2023 £
Trade debtors	<u>13,966</u>	<u>14,298</u>

7 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	<u>3,420</u>	<u>6,190</u>

8 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
Income	3,102	32,457	(35,514)	-	45
Capital	<u>837,704</u>	<u>(6,049)</u>	<u>(7,394)</u>	<u>2,632</u>	<u>826,893</u>
Total funds	<u>840,806</u>	<u>26,408</u>	<u>(42,908)</u>	<u>2,632</u>	<u>826,938</u>
	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
Income	1,634	26,375	(24,907)	-	3,102
Capital	<u>881,304</u>	<u>952</u>	<u>(11,363)</u>	<u>(33,189)</u>	<u>837,704</u>
Total funds	<u>882,938</u>	<u>27,327</u>	<u>(36,270)</u>	<u>(33,189)</u>	<u>840,806</u>

Marshall and Viggars Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

9 Analysis of net assets between funds

	Income Funds	Capital Funds	Total funds at 5 April 2024
	£	£	£
Fixed asset investments	-	810,587	810,587
Current assets	3,465	16,306	19,771
Current liabilities	(3,420)	-	(3,420)
Total net assets	<u>45</u>	<u>826,893</u>	<u>826,938</u>

	Income Funds	Capital Funds	Total funds at 5 April 2023
	£	£	£
Fixed asset investments	-	824,730	824,730
Current assets	9,292	12,974	22,266
Current liabilities	(6,190)	-	(6,190)
Total net assets	<u>3,102</u>	<u>837,704</u>	<u>840,806</u>

10 Related party transactions

A J Green, H P Drewery and P R Evans are all employed as solicitors by Graham & Rosen Solicitors. Mr Green is a consultant with the firm, Miss Drewery is a director of the firm, and Mr Evans is an associate.

Graham & Rosen manage the trust, on the behalf of the trustees, and charge accordingly for their professional time spent administering the Charity. Total charges made by Graham & Rosen in the year amounted to £11,224 (2023 - £14,340).