

**Marmot Charitable Trust**  
**Unaudited Financial Statements**  
**5 April 2025**

**TC Group**  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

# Marmot Charitable Trust

## Financial Statements

Year ended 5 April 2025

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# Marmot Charitable Trust

## Trustees' Annual Report

Year ended 5 April 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2025.

### Reference and administrative details

**Registered charity name** Marmot Charitable Trust

**Charity registration number** 1106619

**Principal office** The Secretary  
BM Marmot  
London  
WC1N 3XX

**The trustees** Martin Bevis Gillett  
Jonathan Nicholas Gillett

**Independent Examiners** TC Group  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

**Bankers** Triodos Bank N V  
Deanery Road  
Bristol  
BS1 5AS

**Investment Managers** Rathbone Greenbank Investments  
10 Queen Square  
Bristol  
BS1 4NT

### Objects

The objects of the Trust, which was registered as a charity on the 4th of November 2004, are laid out in the trust deed dated 18<sup>th</sup> June 2004. These are to make grants for general charitable purposes at the discretion of the trustees.

### Structure, governance and management

The Trustees meet twice yearly in order to review policy and governance issues, also to make decisions about grants. Where appropriate fast track decisions on a number of grant applications are made between meetings. At the present time the administrative work is undertaken by the Secretary, Bevis Gillett. The Chair is Jonathan Gillett. The Trust maintains links with other charities that make similar types of grants. Few administrative costs are involved in running the Trust as there are no paid staff. A key decision has been made by trustees to spend down over the next 2 to 3 years. The subject of spending down was originally discussed at a meeting in July 2019.

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# Marmot Charitable Trust

## Trustees' Annual Report *(continued)*

Year ended 5 April 2025

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### Grant making policy

In practice, a policy reflecting the interests of the settlors has been implemented along with the interests of the late David Gillett, who left a major legacy to the Trust. There is an emphasis on finding "green" organisations that support changes that will pave the way for a sustainable future. In addition, there is an interest in supporting peace and security organisations; in particular those that are working on nuclear disarmament and non-proliferation.

### Activities, achievements and performance

We made 28 grants this year totalling £487,210, with an average grant size of approximately £17,400. We drew down more capital as we wished to increase our expenditure on grants. We consider spending is likely to have more impact at the present time than in the future. The Trustees have maintained their stance of excluding alcohol, armaments, gambling and pornography, along with fossil fuels and mining stocks from the trust portfolio. As far as possible we align our investment policy with our grant making, with its emphasis on environmental and peace issues. The income from Rathbone Greenbank was slightly down on the previous year due to the realisation of some of the capital being invested in fixed term bonds. As we have no paid staff and there is no grant recipient that is fully dependent on our grants, we are quite relaxed about our reserves policy. We keep the Trust's administrative and operating costs low. We continue to believe it is important to keep in good contact with our grantees and where larger grants are made, we ensure that reports are provided and when considered useful - meetings are arranged. From our evaluation of their work, albeit on a small scale, we believe that our grantees have continued to show considerable skill in dealing with some of the most pressing problems that society is facing today, whether it is environmental sustainability, or peace, where there is a particular emphasis on nuclear disarmament and non-proliferation. We consider that all our grants meet charitable and public benefit requirements. We are members of the Association of Charitable Foundations and the Environmental Funders Network, which helps to keep us well informed on issues that affect the Trust, whether administrative or grant-making. Note 9 to the financial statements provides full details of grant payments in the year.

### Financial review

	2025	2024
Income including donations	62,690	62,129
Governance and administration costs	8,209	4,777
Grants	487,210	375,100
Number of grants made	28	25
Average grant size	17,400	15,004

Net expenditure for the year was £497,028 before gain on investments. Net losses on investments in the year amounted to £20,358. Unrestricted funds at 5 April 2025 amounted to £1,429,396.

### Reserves and future financial position

The Trustees consider a reserves policy is not required as there are no dependent grantees and the Trustees consider all reserves are unrestricted. There are no matters likely to significantly affect the future performance or financial position of the Trust.

# Marmot Charitable Trust

## Trustees' Annual Report *(continued)*

Year ended 5 April 2025

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### Risk management

There is a risk in that the majority of the assets are in the form of C&J Clark Limited shares. As it is a private company there is limited opportunity to sell shares. When opportunities arise shares will be sold in order that the investment portfolio can be further diversified. With regard to reputational risk care is taken that all grants are made for charitable purposes.

### Public benefit

The Trustees consider they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Trustees believe that in their grant making they are addressing key issues of peace and environmental sustainability, which are of supreme importance both domestically and internationally for society. Trustees go to some trouble to look at actors in Marmot's fields of interest and support those initiatives which have the potential to make a difference albeit on a small scale.

### Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 applicable Charities (Accounts and Reports) Regulations, 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.


# Marmot Charitable Trust

## Trustees' Annual Report *(continued)*

### Year ended 5 April 2025

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The trustees' annual report was approved on 30<sup>th</sup> January 2026 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'm.b. Gillett', with a horizontal line underneath.

Martin Bevis Gillett  
Trustee

# Marmot Charitable Trust

## Independent Examiner's Report to the Trustees of Marmot Charitable Trust

Year ended 5 April 2025

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I report to the trustees on my examination of the financial statements of Marmot Charitable Trust ('the charity') for the year ended 5 April 2025.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

*Hannah Justice FCA FCCA*

Hannah Justice FCA FCCA  
Partner

TC Group  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

30<sup>th</sup> January 2026

# Marmot Charitable Trust

## Statement of Financial Activities

Year ended 5 April 2025

		2025	2024
		Unrestricted funds	Total funds
	Note	£	£
<b>Income and endowments</b>			
Donations	4	5,000	-
Investment income	5	57,690	62,129
<b>Total income</b>		<u>62,690</u>	<u>62,129</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs	6	1,609	4,903
Expenditure on charitable activities	7,8	495,419	379,877
<b>Total expenditure</b>		<u>497,028</u>	<u>384,780</u>
Net (losses)/gains on investments	11	(20,358)	122,170
<b>Net expenditure and net movement in funds</b>		<u>(454,696)</u>	<u>(444,821)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		1,884,092	2,328,913
<b>Total funds carried forward</b>		<u>1,429,396</u>	<u>1,884,092</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.



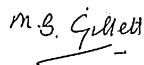
# Marmot Charitable Trust

## Statement of Financial Position

5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	14	169,811	471,210
<b>Current assets</b>			
Debtors	15	703	385
Investments	16	1,122,551	1,191,889
Cash at bank and in hand		139,919	224,601
		<u>1,263,173</u>	<u>1,416,874</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>3,588</u>	<u>3,992</u>
<b>Net current assets</b>		<u>1,429,396</u>	<u>1,412,882</u>
<b>Total assets less current liabilities</b>		<u>1,429,396</u>	<u>1,884,092</u>
<b>Net assets</b>		<u>1,429,396</u>	<u>1,884,092</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>1,429,396</u>	<u>1,884,092</u>
<b>Total charity funds</b>	18	<u>1,429,396</u>	<u>1,884,092</u>

These financial statements were approved by the board of trustees and authorised for issue on 30<sup>th</sup> January 2026, and are signed on behalf of the board by:



Martin Bevis Gillett  
Trustee



Jonathan Nicholas Gillett  
Trustee

The notes on pages 8 to 15 form part of these financial statements.

# Marmot Charitable Trust

## Notes to the Financial Statements

Year ended 5 April 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Secretary, BM Marmot, London, WC1N 3XX.

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity constitutes a public benefit entity as defined in FRS102.

#### Going concern

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

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the charity.
- (b) Disclosures in respect of financial instruments have not been presented.

#### Income tax

The charity is exempt from taxation.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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### 3. Accounting policies *(continued)*

#### Fund accounting

All funds received to date are unrestricted funds and are available for use at the discretion of the trustees to further any of the charity's purposes and objectives.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations, legacies or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Investment income is recognised when receivable and is shown gross to include income tax recovered and recoverable. Investment income comprises the returns on investments for the year and interest on cash balances.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of managing the charities investments.
- Expenditure on charitable activities includes grants payable to third parties in furtherance of the charity's objectives, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

### 3. Accounting policies *(continued)*

#### Investments

Investments in listed equities and other instruments are carried at fair value. Investments in equities and fixed interest securities traded in quoted public markets are valued at fair value which is equivalent to their market price. Holdings in common investment funds, unit trusts and open ended investment companies are at bid price.

Investments held in unlisted equities are measured at fair value based on the value provided by independent advisers to the companies concerned. The valuations used are those closest to the date of the year end. Where the fair value cannot be established then such investments are recorded at cost, and are subsequently stated at cost less any accumulated impairment losses.

Current asset investments comprise funds which are funds held by investment managers that are waiting reinvestment or are to be used to meet investment management costs or other costs of the charity.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses are calculated as the difference between sales proceeds and their purchase value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

### 4. Donations

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations	5,000	5,000	-	-
	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>

During the year, the charity received £5,000 as an agent directly from Professor Joseph Finney, a trustee of Joseph Rotblat Memorial. The charity transferred £18,500 to Joseph Rotblat Memorial, including the amount received from Professor Joseph Finney.

### 5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from UK listed investments	8,013	8,013	10,005	10,005
Income from overseas investments	795	795	2,812	2,812
Bank interest	48,882	48,882	49,312	49,312
	<u>57,690</u>	<u>57,690</u>	<u>62,129</u>	<u>62,129</u>

# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

### 6. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Investment management fees	1,609	1,609	4,903	4,903
	<u>1,609</u>	<u>1,609</u>	<u>4,903</u>	<u>4,903</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Grant making	487,210	487,210	375,100	375,100
Support costs	8,209	8,209	4,777	4,777
	<u>495,419</u>	<u>495,419</u>	<u>379,877</u>	<u>379,877</u>

### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total Funds 2025 £</b>	Total Funds 2024 £
Grant making	487,210	8,209	495,419	379,877
	<u>487,210</u>	<u>8,209</u>	<u>495,419</u>	<u>379,877</u>

### 9. Analysis of support costs

	Analysis of support costs £	<b>Total 2025 £</b>	Total 2024 £
Independent examination fee	4,626	4,626	2,616
Other office costs	-	-	251
Bank charges	4	4	57
Trustee expenses	2,054	2,054	1,103
Conferences and retreats	1,525	1,525	750
	<u>8,209</u>	<u>8,209</u>	<u>4,777</u>

### 10. Analysis of grants

	<b>2025 £</b>	2024 £
<b>Grants to institutions</b>		
Grants made during the year	487,210	375,100
Total grants	<u>487,210</u>	<u>375,100</u>

# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

### Year ended 5 April 2025

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#### 10. Analysis of grants *(continued)*

Grants were made during the year to the following charities in response to the Charity' objectives:

##### Environmental Sustainability

	2025 £
Campaign for Better Transport	10,000
CEE Bill Alliance	46,000
Centre for Alternative Technology	40,000
Climate 2025 (Stop Burning Trees Project)	15,000
Climate Majority Project (The Movements Trust)	18,360
Coal Action Network	1,000
Environmental Funders Network	3,000
Foundation for Integrated Transport (Low Traffic Future Alliance)	20,000
Green New Deal Group	40,000
Open Trust Environment	25,000
Poverty and Environment Trust (Community energy Project)	16,000
Real Farming Trust	2,500
Scientists for Global Responsibility (Martin Ryle Trust)	15,000
Share Action	25,000
Tipping Point North South	10,000
War on Want (Loss and Damage Initiative)	22,000
Zero Hour Movements Trust	25,000
Total	<u>333,860</u>

##### Peace and Security

	2025 £
BASIC (British American Security Information Council)	45,000
Chemical Weapons Convention (London Metropolitan University)	2,600
Demilitarise Education	20,000
Drone Wars UK	10,000
Global Campaign on Military Spending	10,000
Nuclear Education Trust	6,000
Nuclear Education Trust (Back from Brink)	7,000
Nuclear Information Service (BASIC)	6,250
Joseph Rotblat Memorial Trust	18,500
UNA-UK Nuclear Disarmament Programme	25,000
Total	<u>150,350</u>

##### Other

	2025 £
Stourbridge Quakers - Refugee Retreat	3,000
Total	<u>3,000</u>

<b>Total</b>	<b><u>487,210</u></b>
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# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

### 11. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on listed investments	15,977	15,977	(25,568)	(25,568)
Gains/(losses) on other investment assets	(36,335)	(36,335)	(96,602)	(96,602)
	<u>(20,358)</u>	<u>(20,358)</u>	<u>(122,170)</u>	<u>(122,170)</u>

### 12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,626</u>	<u>2,616</u>

### 13. Trustee remuneration and expenses

The Trustees give freely their time and expertise without any form of remuneration or other form of benefit (2024: £Nil).

One trustee received reimbursement of travelling and other expenses amounting to £2,054 (2024: £1,103).

### 14. Investments

	Listed Investments £	Unlisted Investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2024	297,939	173,271	471,210
Additions	858	—	858
Disposals	(282,006)	—	(282,006)
Fair value movements	<u>16,084</u>	<u>(36,335)</u>	<u>(20,251)</u>
<b>At 5 April 2025</b>	<u>32,875</u>	<u>136,936</u>	<u>169,811</u>
<b>Carrying amount</b>			
<b>At 5 April 2025</b>	<u>32,875</u>	<u>136,936</u>	<u>169,811</u>
At 5 April 2024	<u>297,939</u>	<u>173,271</u>	<u>471,210</u>

All investments shown above are held at valuation.

# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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### 14. Investments *(continued)*

#### Financial assets held at fair value

Investments can be analysed by category as follows:

	Cost £	Market value £
UK listed equities and unit trusts	22,254	28,975
Overseas listed equities	10,138	3,900
UK unlisted equities	70,535	136,936
	<u>102,927</u>	<u>169,811</u>

#### Listed Investments

Listed Investments are valued at fair value at the year end by the investment managers Rathbone Greenbank Investments.

#### Unlisted Investments

The shares in C & J Clark Limited have been valued at £0.88 per share based on a valuation prepared for the trust by BDO on the 30<sup>th</sup> June 2025.

Investments can be analysed as follows:

#### Investments held at 5 April 2025

	Holding	Cost £	Market Value £
Ethical Property Co	13,600	14,808	19,175
Open Bionics	860	4,845	5,100
Resonance Ltd	5,000	2,601	4,700
Triodos Bank NV	164	10,138	3,900
<b>Total listed investments held at 5 April 2025</b>		<u>32,392</u>	<u>32,875</u>



# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

### 15. Debtors

	2025 £	2024 £
Other debtors	703	385

### 16. Investments

	2025 £	2024 £
Bank deposit account	1,122,551	1,156,226
Amount held by investment managers	—	35,662
	<u>1,122,551</u>	<u>1,191,888</u>

### 17. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,588	3,992
Other creditors	—	—
	<u>3,992</u>	<u>3,992</u>

### 18. Analysis of charitable funds

#### Unrestricted funds

	At 6 April 2024 £	Income £	Expenditure £	Gains and losses £	At 5 April 2025 £
General funds	<u>1,884,092</u>	<u>62,690</u>	<u>(497,028)</u>	<u>(20,358)</u>	<u>1,429,396</u>

	At 6 April 2023 £	Income £	Expenditure £	Gains and losses £	At 5 April 2024 £
General funds	<u>2,328,913</u>	<u>62,129</u>	<u>(384,780)</u>	<u>(122,170)</u>	<u>1,884,092</u>

# Marmot Charitable Trust

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2025

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### 19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	169,811	169,811
Current assets	1,263,173	1,263,173
Creditors less than 1 year	(3,588)	(3,588)
<b>Net assets</b>	<u>1,429,396</u>	<u>1,429,396</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	471,210	471,210
Current assets	1,416,874	1,416,874
Creditors less than 1 year	(3,992)	(3,992)
<b>Net assets</b>	<u>1,884,092</u>	<u>1,884,092</u>

### 20. Related parties

There were no related party transactions requiring disclosure in the year or in the previous year.

The Directors  
TC BSN Limited  
3B Swallowfield Courtyard  
Wolverhampton Road  
Oldbury  
West Midlands  
B69 2JG

Date: 29<sup>th</sup> January 2026

Dear Sirs

This representation letter is provided in connection with your independent examination of the financial statements of Marmot Charitable Trust for the year ended 5<sup>th</sup> April 2025 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material aspects in accordance with The Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

***Financial Statements***

1. We have fulfilled our responsibilities as trustees as set out in the terms of your current engagement under The Charities Act 2011 for preparing financial statements in accordance with The Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) which you have drafted on our behalf, which give a true and fair view of the financial position of Marmot Charitable Trust as of 5<sup>th</sup> April 2025 and of the results of its operations for the year then ended and for making accurate representations to you. We acknowledge as trustees our responsibility for ensuring the accuracy of the accounting records and the financial statements prepared from them.
2. The methods, significant assumptions and the data used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.
3. We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.
4. We have disclosed all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.
6. All events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements have been adjusted or disclosed in the financial statements.
7. We confirm the financial statements are free of material misstatements, including omissions. We believe that those uncorrected misstatements identified during the independent exam are immaterial both individually and in aggregate to the financial statements as a whole. A list of these items is attached to this letter of representation, together with our reasons for not correcting them.

8. We confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the charity is a going concern. We confirm that the disclosures in the accounting policies are an accurate reflection of the reasons for our consideration that the financial statements should be drawn up on a going concern basis. We confirm that we have disclosed to you details of our plans for future actions relating to our going concern assessment including the feasibility of these plans.

### ***Information provided***

9. All accounting records and relevant information have been made available to you for the purpose of your independent exam. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to obtain evidence. All other records and related information including minutes of all management and trustee meetings have been made available to you.
10. All transactions undertaken by the charity have been properly reflected in the accounting records and are reflected in the financial statements.
11. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
12. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves, management, employees who have significant roles in the internal control, or others, where fraud could have a material effect on the financial statements.
13. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
14. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activity and which could affect the financial statements. The charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
15. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the charity that we are aware of.
16. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
17. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements
18. The charity has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for directors, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.

### ***Grants and donations***

19. All income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.


We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of other trustees, management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as independent examiners and confirm that so far as we are aware, there is no relevant information needed by you in connection with preparing your independent examiner's

report of which you are unaware. Each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant independent exam information and to establish that you are aware of that information.

Yours faithfully

Signed on behalf of the board of the trustees by:

..... (Signature)

Martin Bevis Gillett (Trustee)

Date 29<sup>th</sup> January 2026

Title	Marmot Accounts for Signature
File name	Marmot_2025...9.01.26.pdf and 1 other
Document ID	233f49539b2b7ed2b249e66693863178539071e5
Audit trail date format	DD / MM / YYYY
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 SENT	<b>29 / 01 / 2026</b> 14:52:49 UTC	Sent for signature to B Gillett (mbevisgillett@gmail.com), Hannah Justice (hannah.justice@bsnassociates.co.uk) and Jon (jonnygillett47@gmail.com) from rhys.turner@bsnassociates.co.uk IP: 77.240.3.116
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 COMPLETED	<b>30 / 01 / 2026</b> 11:00:31 UTC	The document has been completed.