

Margo Trust

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2024

MARGO TRUST

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MARGO TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE PERIOD ENDED 31 DECEMBER 2024

Trustees

Alan Passmore
Edward Passmore
Margaret Passmore
Tom Passmore

Charity registered number

1114787

Principal office

7 Orchard Close
Wheatley
Oxford
OX33 1US

Independent examiner

Tyler Jeffs
36 Dean Close
Banbury
OX16 3WA

MARGO TRUST

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the charity for the year to 31 December 2024.

Margo Trust is registered with the Charity Commission under number 1114787.

Structure, governance and management

The principal objects of the charity are to advance the Christian religion, further the education (including social and physical training) of children aged 19 or younger and of the public, and the charitable relief of need and sickness and the distress caused thereby amongst the public.

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

Objectives and Activities

Margo Trust supported church work in Zimbabwe and the United Kingdom, and also supported the production of baroque music recordings for the charitable education of the public.

The trustees have had regard to the guidance on public benefit issue by the charity commission.

Financial review

During the year, the charity received total donations of £29,960 (2023: £18,270). In addition, Gift Aid of £7,645 (2023: £3,658) was received in respect of eligible donations, bringing the total incoming resources to £37,605 (2023: £21,928).

Expenditure for the year amounted to £37,946 (2023: £24,106).

As a result, the charity recorded a net deficit of £341 (2023: £2,178) for the year. This amount is held as unrestricted reserves at the year end and will be used to support the charity's ongoing and future activities in line with its objectives.

Reserves policy

As at the year end, the charity held unrestricted reserves of £17,563 (2023: £17,904), which the trustees consider appropriate in light of the charity's planned future projects.

The reserves will be reviewed annually as part of the budgeting and planning process, and the policy will be adjusted if the scale or nature of the charity's activities changes significantly. The trustees are satisfied with the financial position and consider the level of reserves to be appropriate given the charity's current scale of operations and planned future work.

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Plans for future periods

Future plans consist of making charitable grants as resources allow.

Related Parties

During the year, £13,000 was transferred to the Illyria Consort CIO. Edward Passmore is a trustee of this charity.

This report was approved by the Trustees, on 29 October 2025 and signed on their behalf by:

Edward Passmore

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Edward Passmore
Trustee

MARGO TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2024**

	Unrestricted funds	Total funds 2024	2023
	£	£	£
Receipts			
Gift Aid Receipts	29,560	29,560	15,570
Stewardship gifts	400	400	2,700
Gift Aid Tax Refunds	7,645	7,645	3,658
Total receipts	<u>37,605</u>	<u>37,605</u>	<u>21,928</u>
 Payments			
Grants	<u>37,946</u>	<u>37,946</u>	<u>24,106</u>
Total payments	<u>37,946</u>	<u>37,946</u>	<u>24,106</u>
 Net of receipts/(payments)	<u>(341)</u>	<u>(341)</u>	<u>(2,178)</u>
 Cash funds last year end	17,904	17,904	20,082
 Cash funds this year end	<u><u>17,562</u></u>	<u><u>17,562</u></u>	<u><u>17,904</u></u>

All income and expenditure was unrestricted.

**STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2024**

	2024	2023
	£	£
Cash funds at 31 December	<u><u>17,562</u></u>	<u><u>17,904</u></u>

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INDEPENDENT EXAMINERS REPORT FOR THE PERIOD ENDED 31 DECEMBER 2024

I report to the trustees on my examination of the financial statements of Little Hero (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. the accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the financial statements do not accord with those records; or
3. the accounts did 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 conjunction 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.



Tyler Jeffs
36 Dean Close
Banbury
OX16 3WA

Date: 30 October 2025