

Charity registration number: 1128276

The Marwyn Trust

Annual Report and Financial Statements for
the Year Ended 30 November 2021

The Marwyn Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2-4
Independent Examiner's Report	5
Statement of financial activities	6
Balance Sheet	7
Notes to the financial statements	8-13

The Marwyn Trust

Reference and Administrative Details

Charity name	The Marwyn Trust
Charity registration number	1128276
Registered office	11 Buckingham Street London WC2N 6DF
Trustees	J Corsellis M Brangstrup Watts
Independent examiner	Russell Joseph Bourner Bullock Chartered Accountants 114 St Martin's Lane Covent Garden London WC2N 4BE
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP

The Marwyn Trust

Trustees' Report

The Trustees present their report and financial statements for the year ended 30 November 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements comply with the Charities Act 2011, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)- (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Constitution

The principal object of the Charity is to grant donations to such charities or for such charitable purposes as the Trustees shall from time to time in their absolute and uncontrolled discretion think fit.

The Charity is governed by a deed of settlement dated 28 January 2009 and is a registered charity, number 1128276.

Trustees

The Trustees, who served throughout the year are:

M Brangstrup Watts

J Corsellis

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. The Trustees will identify the need to obtain any additional training and seek professional advice where necessary.

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 our exposure to the major risks.

Policies and objectives

The Trustees have wide powers of investment and are empowered to apply the income of the Trust for such charitable purposes or to such charitable institutions as they shall, at their discretion, deem eligible.

The Trustees have traditionally made donations to charitable institutions working in the field of education, the underprivileged, healthcare, economic development and supporting individuals in the arts profession.

Activities of achieving objectives

In planning the Charity's activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit and consider that all donation payments fall within such scope.

Throughout 2021 the COVID-19 pandemic continued to significantly affect the Charity's ability to fundraise through events, including the Cash and Rocket Events Ltd annual tour being postponed, which is usually the primary source of the Marwyn Trust's donation income. Income continued to be generated through the Cash and Rocket COVID-19 support webpage and other charitable donations.

Grant making policies

The Trustees meet on an ad hoc basis to review the letters of request for donations from the Charity.

Review of activities

The Charity considered a number of requests for donations and grants which have all been carefully considered by the Trustees, but, in view of the income of the Charity, support during the year has been given to the Sumbandila Scholarship Trust and the Helen Bamber Foundation.

For the current period receipts amounted to £95,832 (2020 - £96,225). Grants made to charitable institutions for the period net of support costs totalled £105,824 (2020 - £81,192). In addition, total grants to individuals amounted to £nil (2020 - £nil). Total grants in the year amounted to £105,824 (2020 - £81,192).

Fundraising activities

During the period the Charity fundraised through the Cash and Rocket COVID-19 support webpage and through ongoing relationships with previous donors.

Reserves policy

It is the Trustees' policy to utilise all income arising, although in any given year a surplus or deficit may arise, the size of which may vary according to the timing of grant payments. In the event of a deficit, Marwyn Investment Management LLP have confirmed that they will provide financial support to the trust to allow it to continue as a going concern. This ensures that the trust can meet future obligations and offer adequate grants to appropriate causes which may come to the attention of the Trustees' in the future.

Future development

The Charity will aim to continue its support in particular to the Sumbandila Scholarship Trust and the Helen Bamber Foundation for the foreseeable future and will look for other worthwhile causes to support.

With COVID-19 restrictions being eased in 2022, the Cash and Rocket Tour has been re-launched, raising over half a million pounds, the majority of which is received by the Marwyn Trust, with funds raised supporting the Spanish Red Cross, alongside the Sumbandila Scholarship Trust and the Helen Bamber Foundation.

The Marwyn Trust

Trustees' Report

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient 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 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 the Trustees and signed on their behalf by:



M Brangstrup Watts
Trustee

Date 28 September 2022

The Marwyn Trust

Independent Examiner's Report to the Trustees of Marwyn Trust

Independent Examiner's Report to the Trustees of The Marwyn Trust

I report to the trustees on my examination of the accounts of The Marwyn Trust ('the charity') for the year ended 30 November 2021 which comprise the summary of receipts and payments and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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.

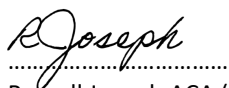
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

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.



.....
Russell Joseph ACA (Partner)
Bourner Bullock, Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Date: 28/09/2022

The Marwyn Trust

Statement of Financial Activities for the Year Ended 30 November 2021

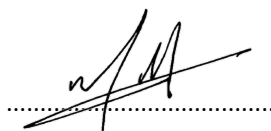
		Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	Note	£	£	£	£
Income from:					
Donations	2	1,643	94,189	95,832	96,225
Total income		1,643	94,189	95,832	96,225
Expenditure on:					
Charitable activities	3	(13,611)	(94,189)	(107,800)	(83,089)
Total expenditure		(13,611)	(94,189)	(107,800)	(83,089)
Net movements in funds		(11,968)	-	(11,968)	13,136
Reconciliation of funds					
Total funds brought forward	10	27,725	-	27,725	14,589
Total funds carried forward	10	15,757	-	15,757	27,725

The Marwyn Trust

Balance Sheet as at 30 November 2021

		2021	2020
	Note	£	£
Current assets			
Debtors	8	-	15,039
Cash at bank and in hand		17,377	14,307
Total current assets		<u>17,377</u>	<u>29,345</u>
Creditors: Amounts falling due within one year	9	<u>(1,620)</u>	<u>(1,620)</u>
Net current assets		<u>15,757</u>	<u>27,725</u>
Net assets		15,757	27,725
The funds of the charity:			
Restricted income funds	10	-	-
Unrestricted income funds	10	15,757	27,725
Total charity funds		15,757	27,725

Approved by the Trustees on 28 September 2022 and signed on their behalf by:



M Brangstrup Watts
Trustee

The Marwyn Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared 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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Marwyn 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 notes.

Going Concern

The charity had a net decrease in funds in the period and has net current assets. The financial statements have been prepared on a going concern basis.

The Trustees have considered the impact of the prevailing COVID-19 pandemic on the ability for the charity to continue as a going concern. The Trust itself has minimal ongoing costs and any donations received are distributed accordingly to the chosen charities. COVID-19 has directly effected the ability for Cash and Rocket to continue their normal fundraising events such as the Cash and Rocket Tour and Gala, from which the Marwyn Trust has historically received the majority of its donation income. Online donations have been received in response to the COVID-19 support webpage and Marwyn Investment Management LLP has confirmed that they will provide financial support to the trust to allow it to continue as a going concern. Fundraising events commenced again in 2022.

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Trustees' opinion there are no significant judgements or key sources of estimation uncertainty.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Marwyn Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

Incoming resources

Voluntary income including donations, gifts and legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Gifts in kind consist of items donated for resale. Income for such items is recognised when they are sold and they are valued at the amount actually realised.

The charity has not received any goods for use by the charity itself.

On receipt, donated professional services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

Governance costs include costs of the preparation and examination of the statutory financial statements, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

The Marwyn Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

Financial instruments

Basic financial instruments, which include debtors, creditors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

The trust only has basic financial instruments.

Debtors

Basic financial assets and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash at bank and cash 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 and similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the statement of financial activities.

The Marwyn Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

2 Donations

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Appeals and donations	1,643	94,189	95,832	96,225
	1,643	94,189	95,832	96,225

3 Charitable activities

	2021 £	2020 £
Grant funding of activities (note 4)	105,824	81,192
Allocated governance and support costs (note 5)	1,976	1,897
	107,800	83,089

4 Grantmaking

	2021 £	2020 £
Grants by activity		
Education and training - Africa	89,096	73,758
Care and rehabilitation for human cruelty survivors - United Kingdom	16,728	7,434
	105,824	81,192
	Total 2021 £	Total 2020 £
Grants to institutions		
Sumbandila Scholarship Trust	89,096	73,758
Helen Bamber Foundation	16,728	7,434
Total Grants	105,824	81,192
From restricted funds	94,189	56,433
From unrestricted funds	11,635	24,759
	105,824	81,192

The Marwyn Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

5 Governance and support costs

	Governance costs £	Support costs £	Total 2021 £	Total 2020 £
Independent examiner's fees	1,620	-	1,620	1,620
Subscriptions and donations	-	216	216	216
Bank charges	-	140	140	61
Other expenses	-	-	-	-
	1,620	356	1,976	1,897

6 Trustees' remuneration and expenses

During the year, expenditure reimbursed to the Trustees totalled £nil (2020 - £nil) and no Trustees have received remuneration (2020 – £nil).

7 Employees

The charity had no employees during the year (2020: nil).

8 Debtors

	2021 £	2020 £
Sundry debtors	-	15,039
	-	15,039

9 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	1,620	1,620
	1,620	1,620

The Marwyn Trust

Notes to the Financial Statements for the Year Ended 30 November 2021

10 Analysis of charitable funds

	At 1 December 2020 £	Incoming resources £	Resources expended £	At 30 November 2021 £
Analysis of fund movements				
Unrestricted income fund	27,725	1,643	(13,611)	15,757
Restricted income fund	-	94,189	(94,189)	-
	27,725	95,832	(107,800)	15,757

Analysis of charitable funds – previous year

	At 1 December 2019 £	Incoming resources £	Resources expended £	At 30 November 2020 £
Analysis of fund movements				
Unrestricted income fund	14,589	39,792	(26,656)	27,725
Restricted income fund	-	56,433	(56,433)	-
	14,589	96,225	(83,089)	27,725

11 Related parties

Controlling entity

The charity is controlled by the Trustees.

Related party transactions

During the year, the Charity received restricted donations from Cash and Rocket Events Limited, a company that is controlled by the wife of one of the Trustees, totalling £49,189 (net of fund-raising costs) (2020 - £56,433). At the year end, £nil (2020 - £nil) of this amount remained outstanding. The donations from Cash and Rocket Events Limited are restricted to onward donation to the Cash and Rocket Events Limited chosen charities, with the majority of the donations going to the Helen Bamber Foundation and the Sumbandila Scholarship Trust.

During the year, the total amount of donations received from Trustees and other related parties without condition was £46,643 (2020 - £40,544).