

**THE IAN MAIDENS CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE IAN MAIDENS CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	I G Maidens F Maidens A Cornwell
<b>Charity number</b>	1165308
<b>Principal address</b>	105 Spice Quay Heights 32 Shad Thames London SE1 2YL
<b>Accountants</b>	TC Group 5th Floor 3 Dorset Rise London EC4Y 8EN
<b>Bankers</b>	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN

---

# THE IAN MAIDENS CHARITABLE TRUST

## CONTENTS

---

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 - 10

---

# THE IAN MAIDENS CHARITABLE TRUST

## TRUSTEES' REPORT

### ***FOR THE YEAR ENDED 31 MARCH 2024***

---

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's trust deed, the Charities Act 2011 and "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)".

#### **Objectives and activities**

The Trust shall hold the capital and income of the Trust upon trust to apply the 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 have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

#### **Financial review**

During the period under review, the Trust's source of income derived from its investment portfolio, amounting to £57,616 (2023: £62,782) in total, together with a small level of donations received. The Trust made charitable donations during the year totalling £50,100 (2023: £49,300) and each year has very little, if any, support and administrative costs.

At the year end, the Trust's funds had increased to £1,195,447 (2023: £1,048,276), due primarily to movements in the market value of the investment portfolio held by the Trust in the year. The funds available are sufficient to permit the Trust to continue in operation for the foreseeable future.

Charities that received charitable donations from the Trust in the period under review were:

- Whitehawk Foundation, Brighton
- Papyrus Prevention of Young Suicide
- World Sight Foundation
- Up n' Away
- ITSA Digital Trust
- Orchid Cancer Appeal
- Hospice in the Weald
- Get Set Girls
- DentaId Limited
- Designability Charity Limited
- Activiteens
- Second Chance
- Village Water
- IMPACT Foundation
- Malaika Kids
- Southampton University
- The Children's Trust
- Arms Around The Child
- Nourish Community Foodbank
- Climbing Out!
- The Quest School
- Wadhurst Warriors
- Heart of Kent Hospice

# THE IAN MAIDENS CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

---

It is the policy of the Trust to maintain funds at a level in excess of expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available for the costs of meeting the Trust's charitable activities.

The balance held as endowment funds at the year end was £1,123,630 (2023: £984,101) and the unrestricted fund was £71,817 (2023: £64,175). All funds of the Trust are held for its general purposes.

The principal risk faced by the Trust lies in the performance of investments and these are closely monitored. The Trustees continue to assess the major risks to which the Trust is exposed, but are satisfied that systems and procedures are in place to mitigate exposure to any major risks at this stage

#### **Structure, governance and management**

The Trust was established by a charitable trust deed dated 6 September 2015 and is a registered charity with registration number 1165308.

The Trustees who served during the year and up to the date of signature of the financial statements were:

I G Maidens  
F Maidens  
A Cornwell

Meetings of the Trustees are planned to be held periodically at which they agree the broad strategy and areas of activity for the Trust.

The Trustees consider the board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the Trust and running and operating the Trust on a day to day basis. All Trustees give of their time freely and no Trustee remuneration was paid in the period.

The policies and purposes of the Trust should continue under the provision of the Trust Deed and the Trust aims to continue to meet its charitable objects.

The Trustees' report was approved by the Board of Trustees.



I G Maidens  
Trustee

Date: 13/07/24

# THE IAN MAIDENS CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE IAN MAIDENS CHARITABLE TRUST

---

I report to the Trustees on my examination of the financial statements of The Ian Maidens Charitable Trust (the Trust) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 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.

#### **TC Group**

5th Floor  
3 Dorset Rise  
London  
EC4Y 8EN

Dated: .....

# THE IAN MAIDENS CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Endowment funds £	31 March 2024 £	31 March 2023 £
<b><u>Income from:</u></b>					
Donations and legacies		18	-	18	54
Investments	3	57,724	-	57,724	62,728
<b>Total income</b>		<u>57,742</u>	<u>-</u>	<u>57,742</u>	<u>62,782</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	4	(50,100)	-	(50,100)	(49,300)
Net gains / (losses) on investments	9	-	139,529	139,529	(79,464)
<b>Net movement in funds</b>		<u>7,642</u>	<u>139,529</u>	<u>147,171</u>	<u>(65,982)</u>
Fund balances at 1 April 2023		<u>64,175</u>	<u>984,101</u>	<u>1,048,276</u>	<u>1,114,258</u>
<b>Fund balances at 31 March 2024</b>		<u><u>71,817</u></u>	<u><u>1,123,630</u></u>	<u><u>1,195,447</u></u>	<u><u>1,048,276</u></u>



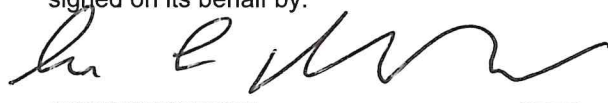
# THE IAN MAIDENS CHARITABLE TRUST

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	10		1,193,757		1,041,633
<b>Current assets</b>					
Cash at bank and in hand		3,690		8,643	
<b>Current liabilities</b>	12	(2,000)		(2,000)	
Net current assets			1,690		6,643
<b>Total assets less current liabilities</b>			1,195,447		1,048,276
<b>Capital funds</b>					
Expendable endowment funds			1,123,630		984,101
Unrestricted funds			71,817		64,175
			1,195,447		1,048,276

The financial statements were approved by the Trustees and authorised for issue on 13/07/24 and are signed on its behalf by:



I G Maidens  
Trustee



# THE IAN MAIDENS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

##### Charity information

The Ian Maidens Charitable Trust is a charity in England and Wales. Its principal correspondence address is 105 Spice Quay Heights, 32 Shad Thames, London, SE1 2YL. The nature of the charity's operations and principal activities are set out in the Trustees' Report.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Consequently the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

##### 1.3 Charitable funds

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

##### 1.4 Income

Income is recognised when the Trust is legally entitled to it, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount.

##### 1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

# THE IAN MAIDENS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies (Continued)

##### 1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	18	54

#### 3 Investments

	2024 £	2023 £
Dividend and bond income from investment portfolio	39,951	44,460
Interest receivable	17,773	18,268
	<u>57,724</u>	<u>62,728</u>

#### 4 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 5)	<u>50,100</u>	<u>49,300</u>

#### 5 Grants payable

	2024 £	2023 £
Grants to institutions:		
Health and advancement	17,000	14,000
Education and support, including children	13,400	11,300
Nature and culture	8,000	12,000
Humanitarian causes	11,700	12,000
	<u>50,100</u>	<u>49,300</u>

#### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

# THE IAN MAIDENS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 7 Employees

There were no employees during the year.

#### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 9 Gains and losses on investments

	Endowment funds 2024 £	Endowment funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	139,529	(79,464)

#### 10 Fixed asset investments

	Investment portfolio £
<b>Cost or valuation</b>	
At 1 April 2023	1,041,633
Valuation changes	197,124
Disposals	(45,000)
At 31 March 2024	1,193,757
<b>Carrying amount</b>	
At 31 March 2024	1,193,757
At 31 March 2023	1,041,633

#### Fixed asset investments revalued

All investments are listed and have been valued at their open market value as at 31 March 2024. The historical cost of investments held at 31 March 2024 was £941,960 (2023: £909,997).

#### 11 Financial instruments

	2024 £	2023 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,193,757	1,041,633

# THE IAN MAIDENS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 12 Current liabilities

	2024 £	2023 £
Accruals and other creditors	2,000	2,000

#### 13 Endowment funds

Endowment funds represent assets which must be held by the Trust for charitable purposes. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	At 1 April 2023 £	Gains and losses £	At 31 March 2024 £
<b>Permanent endowments</b>	984,101	139,529	1,123,630
<b>Previous year:</b>	At 1 April 2022 £	Gains and losses £	At 31 March 2023 £
<b>Permanent endowments</b>	1,063,565	(79,464)	984,101

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	64,175	57,742	(50,100)	71,817
<b>Previous year:</b>	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	50,693	62,782	(49,300)	64,175

# THE IAN MAIDENS CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Investments	1,193,757	-	1,193,757	-	1,108,385	1,041,633
Current assets/(liabilities)	1,690	-	1,690	6,643	-	6,643
	<u>1,195,447</u>	<u>-</u>	<u>1,195,447</u>	<u>6,643</u>	<u>1,108,385</u>	<u>1,048,276</u>

