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**THE MARIAN ELIZABETH TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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THE MARIAN ELIZABETH TRUST

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**THE MARIAN ELIZABETH TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Trustees**

Michael John Edwards OBE BA  
Robert Rowley  
Maureen Edwards  
Rosemary Alexandra Edwards BA

**Charity registered number**

1166932

**Principal office**

The Enterprise Centre  
Priors Hall  
Corby  
NN17 5EU

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
1 Holly Street  
Sheffield  
South Yorkshire  
S1 2GT

**Bankers**

Barclays Bank Plc  
8 Market Place  
Kettering  
Northamptonshire  
NN16 0AX

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## THE MARIAN ELIZABETH TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their report together with the financial statements of The Marian Elizabeth Trust (the charity) for the year ended 31 March 2025. The Trustees confirm that the Trustees' report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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**

##### **a. Policies and objectives**

The objective of the charity is to promote such charitable causes and purposes for the public benefit as the Trustees think fit, in particular and without limitation to the generality of the foregoing words, to promote the physical and mental welfare of people who suffer from mental illness, incapacity or disability, arrested or incomplete development of mind, psychopathic disorder or any other disorder of the mind. The trust makes grants to charitable organisations, such as hospices which specialise in providing care to children suffering with severe disabilities, with special focus on those with profound and multiple learning difficulties.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Main achievements**

Since being formed, the charity has made many significant grants to numerous charitable organisations. The financial support provided has been invaluable to those who have received the grants. The charity plans to continue its support.

The Marian Elizabeth Trust approved the renewal of two existing grants for a further three years. This includes Claire House – Birkenhead, and Family Fund.

##### **c. Grant-making policies**

The charity makes grants to charitable organisations, such as hospices, which specialise in providing care to children suffering with severe disabilities, with special focus on those with profound and multiple learning difficulties.

The Trustees have sought to benefit the public through a range of grants to charitable causes within the conditions of the trust deed.

#### **Achievements and performance**

##### **a. Review of activities and financial review**

The attached financial statements give details of the financial transactions in the year and the financial position of the charity at the year end.

During the year the charity made grants totalling £Nil (2024: £1,200,000) to various charities, as detailed in note 5 to the financial statements in line with the charities objectives.

There was net income for the year amounting to £39,354 (2024: £622,706) and the unrestricted funds at 31 March 2025 amounted to a net surplus of £366,020 (2024: £326,666). The Trustees believe there is now sufficient funding available to cover all future grants payable.

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**THE MARIAN ELIZABETH TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Other policies****a. Going concern**

The trustees consider it appropriate for the accounts to be prepared under the going concern basis. In reaching this conclusion, the trustees have reviewed their current funding commitments, which are in place until 2026. After reviewing future cashflows, available cash resources and expected future donations the trustees consider the charity to have sufficient positive reserves to cover all current and future committed expenditure. As a result, the trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for a period of at least 12 months from the date of approval of the financial statements, and as such continue to adopt the going concern basis.

**b. Reserves policy**

Unrestricted funds at 31 March 2025 amounted to a surplus of £366,020 (2024: £326,666). In line with the Governing Document, funds not required for immediate use are placed in a deposit account.

The Trustees look to retain sufficient cash reserves as they consider necessary to make grants that have been committed and are looking to fund that principally from voluntary income.

**c. Principal funding**

The Trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations.

**Structure, governance and management****a. Constitution**

The Marian Elizabeth Trust is a registered charity, number 1166932, and is constituted under a Trust deed dated 9 March 2016. It was registered as a charity on 5 May 2016.

The Trustees throughout the year and as at 31 March 2025 were as follows:

Michael John Edwards OBE BA  
Robert Rowley  
Maureen Edwards  
Rosemary Alexandra Edwards BA

The principal address of the charity can be found on page 1; the Reference and Administrative Details of The Charity, its Trustees and Advisers page.

**b. Methods of appointment or election of Trustees**

In accordance with the Trust Deed, Trustees must be appointed by Michael Edwards during his lifetime and thereafter by resolution of the Trustees.

**c. Decision-making policies**

The charity is run by the trustees, any decisions required are taken by the Trustees.

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**THE MARIAN ELIZABETH TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Structure, governance and management (continued)**

**d. Policies adopted for the induction and training of Trustees**

The Trustees are mindful of their duties in connection with training for Trustees and appropriate steps have been taken.

**e. Pay policy for key management personnel**

The trustees are considered to be the charity's key management personnel, they are responsible for the direction and control of the charity's activities. The trustees have all given their time freely to the charity.

**f. Financial 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 exposure to the major risks. There is no one prolific serious risk to note.

**g. Information on fundraising practices**

There were no fundraising activities in the year, and it is the Trustees' general policy not to engage in fundraising activities.

**h. Plans for future periods**

The charity aims to continue to achieve its objectives of promoting charitable causes and making grants to numerous charitable organisations in line with the charity's governing document.

**Post balance sheet events**

There have been no events since the balance sheet date.

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**THE MARIAN ELIZABETH TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Statement of Trustees' responsibilities**

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

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year. The trustees have to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting 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 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 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 order of the members of the board of Trustees and signed on their behalf by:



**Michael John Edwards OBE BA**

Trustee

Date: 10/11/2025

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**THE MARIAN ELIZABETH TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Independent Examiner's Report to the Trustees of The Marian Elizabeth Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of The Marian Elizabeth Trust ('the charity') for the year ended 31 March 2025.

**Responsibilities and Basis of Report**

As the charity 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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 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.

Our report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. Our work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our work or for the independent examiner's report, or for the opinions we have formed.

  
Christopher Bagnall FCA  
Institute of Chartered Accountants in England and Wales  
Grant Thornton UK LLP  
Chartered Accountants  
Sheffield

Dated: 10/11/2025



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**THE MARIAN ELIZABETH TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

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	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	20,263	20,263	1,820,440
Investments	4	25,091	25,091	24,489
<b>Total income</b>		<b>45,354</b>	<b>45,354</b>	<b>1,844,929</b>
<b>Expenditure on:</b>				
Charitable activities:				
Grants		-	-	1,200,000
Governance	6	6,000	6,000	22,223
<b>Total expenditure</b>		<b>6,000</b>	<b>6,000</b>	<b>1,222,223</b>
<b>Net movement in funds</b>		<b>39,354</b>	<b>39,354</b>	<b>622,706</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		326,666	326,666	(296,040)
Net movement in funds		39,354	39,354	622,706
<b>Total funds carried forward</b>		<b>366,020</b>	<b>366,020</b>	<b>326,666</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 13 form part of these financial statements.

THE MARIAN ELIZABETH TRUST

BALANCE SHEET  
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Cash at bank and in hand		872,529	1,895,438
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(506,509)	(1,068,772)
<b>Net current assets</b>		366,020	826,666
<b>Total assets less current liabilities</b>		366,020	826,666
Creditors: amounts falling due after more than one year	9	-	(500,000)
<b>Total net assets</b>		366,020	326,666
<b>Charity funds</b>			
Unrestricted funds		366,020	326,666
<b>Total funds</b>		366,020	326,666

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Michael Edwards

Michael John Edwards OBE BA  
(Chair of Trustees)  
Date: 10/11/2025

The notes on pages 9 to 13 form part of these financial statements.

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**THE MARIAN ELIZABETH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. General information**

The Marian Elizabeth Trust is an unincorporated charity, registered in England and Wales.

The Charity number is 1166932 and the registered address is The Enterprise Centre, Priors Hall, Corby, NN17 5EU.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

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

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Marian Elizabeth 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.

The financial statements are presented in Sterling (£). Please see page 1 for details of the registered office address.

**2.2 Going concern**

The trustees consider it appropriate for the accounts to be prepared under the going concern basis. In reaching this conclusion, the trustees have reviewed their current funding commitments, which are in place until 2026. After reviewing future cashflows, available cash resources and expected future donations the trustees consider the charity to have sufficient positive reserves to cover all current and future committed expenditure. As a result, the trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for a period of at least 12 months from the date of approval of the financial statements, and as such continue to adopt the going concern basis.

**2.3 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income in the form of interest is recognised on a receivable basis.

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**THE MARIAN ELIZABETH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)****2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure. Grants payable are included in the financial statements on an undiscounted basis as in the view of the Trustees this provides a more meaningful view of the transactions.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Cash at bank and in hand**

Cash at bank and 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 or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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

**2.8 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

THE MARIAN ELIZABETH TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	20,263	20,263	1,820,440

Donations totalling £20,263 (2024: £1,820,440) were received from Michael Edwards, a trustee of the charity.

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest receivable	25,091	25,091	24,489

THE MARIAN ELIZABETH TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants payable	-	-	1,200,000
		2025 £	2024 £
Claire House		-	600,000
Family Fund		-	600,000
		-	1,200,000

6. Governance costs

	2025 £	2024 £
Accountancy, audit and taxation fees	6,000	22,223

7. Trustees' and employees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £Nil).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £Nil).

There were no employees of the charity during the current or prior year. As such, no employee received remuneration of £60,000 or more in the current or prior year.

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**THE MARIAN ELIZABETH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**8. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Grants payable	500,000	1,048,000
Accruals	6,509	20,772
	<u>506,509</u>	<u>1,068,772</u>

Grants payable due within one year in the current year consist of amounts owing to Claire House for £200,000, Family Fund for £200,000 and Newlife for £100,000.

**9. Creditors: Amounts falling due after more than one year**

	2025 £	2024 £
Grants payable	<u>-</u>	<u>500,000</u>

**10. Summary of funds**

**Summary of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
General funds	<u>326,666</u>	<u>45,354</u>	<u>(6,000)</u>	<u>366,020</u>

**Summary of funds - prior year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	<u>(296,040)</u>	<u>1,844,929</u>	<u>(1,222,223)</u>	<u>326,666</u>

**11. Related party transactions**

During the year, donations amounting to £20,263 (2024: £1,820,440) were received from Michael Edwards, a trustee of the charity.