

THE MURTON POOLE CHARITABLE TRUST

ANNUAL REPORT AND ACCOUNTS

5 APRIL 2025

PAYNE HICKS BEACH LLP

Solicitors

10 New Square

Lincoln's Inn

London WC2A 3QG

THE MURTON POOLE CHARITABLE TRUST

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THE MURTON POOLE CHARITABLE TRUST

ADMINISTRATIVE INFORMATION ABOUT THE CHARITY, THE TRUSTEES AND THEIR ADVISORS

<u>TRUSTEES</u>	:	R.H.M. Poole T.J. Briden J.B. Sykes R.A.M. Manyon
<u>PRINCIPAL ADDRESS</u>	:	Payne Hicks Beach LLP 10 New Square Lincoln's Inn London WC2A 3QG
<u>EMAIL ADDRESS</u>	:	MurtonPoole@phb.co.uk
<u>CHARITY REGISTRATION NUMBER</u>	:	1184487
<u>INDEPENDENT EXAMINER</u>	:	Paul Davis FCA Bright Grahame Murray Emperor's Gate 114a Cromwell Road Kensington London SW7 4AG
<u>INVESTMENT MANAGERS</u>	:	Quilter Cheviot Senator House 85 Queen Victoria Street London EC4V 4AB
<u>BANKERS</u>	:	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<u>SOLICITORS AND ADMINISTRATORS</u>	:	Payne Hicks Beach LLP 10 New Square Lincoln's Inn London WC2A 3QG

THE MURTON POOLE CHARITABLE TRUST

TRUSTEES' REPORT - 5 APRIL 2025

The trustees present their statutory report together with the accounts of The Murton Poole Charitable Trust for the year ended 5 April 2025.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 to 13 of the attached accounts and comply with the charity's trust deed, applicable laws, accounting standards (United Kingdom Generally Accepted Accounting Practice), 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 United Kingdom and Republic of Ireland (FRS 102), second edition (October 2019).

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

The Murton Poole Charitable Trust is governed by a trust deed dated 3 December 2018. The charity is registered under the Charities Act 2011, Charity Registration Number 1184487.

The statutory power of appointment of trustees by the settlor in his lifetime applies.

The names of the trustees who served during the year are set out as part of the administrative information on page 1 of this Annual Report and Accounts. Brief biographical details are given below:

R.H.M. Poole

Ranulph Poole has a degree in physics and has worked as a broadcast engineer at the BBC for his entire career. Ranulph's current job title is Senior Research and Development Engineer. Ranulph is also Treasurer of the Bromley Branch of the Workers' Educational Association, a Director of the Second Paxtons Management Company, and Assistant Secretary of the BBC R&D Branch of BECTU (the broadcast trade union).

T.J. Briden

Timothy John Briden, MA, LL.M is a retired barrister and part-time ecclesiastical judge.

J.B. Sykes

John Sykes joined the BBC from college and worked in various engineering R&D roles prior to joining World Service, where he headed the Transmission & Distribution section. He was closely involved with several international standards organisations, working on EMC and radio product standards, and also the Digital Radio Mondiale consortium, of which he was a founding member, and vice-chair until he retired in 2007.

He is currently a parish councillor and organiser of the local village fete.

R.A.M. Manyon

Richard Manyon is a solicitor qualified in England and Wales and a partner at Payne Hicks Beach LLP.

On agreeing to their appointment, the trustees are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans.

THE MURTON POOLE CHARITABLE TRUST

TRUSTEES' REPORT - 5 APRIL 2025

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its income and expenditure during that year. In preparing accounts, giving a true and fair view, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of 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 United Kingdom and Republic of Ireland (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the accounts comply with the Charities Act 2011, applicable Charity (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.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. They review the developments with regard to the charity, its grant giving activities and make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers including solicitors and accountants. The day to day management of the charity's activities, and the implementation of policies, is delegated to the Private Client Department of Payne Hicks Beach LLP. The Department ensures that grant applications are processed and presented to the trustees as appropriate; it administers payments and keeps the books and records of the charity.

THE MURTON POOLE CHARITABLE TRUST

TRUSTEES' REPORT - 5 APRIL 2025

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Risk management

In line with the requirement for charity trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks the charity currently faces and have reviewed the measures in place, or needing to be put in place, to deal with them. The trustees have identified three main areas where risks may occur:

- Governance
- Operational
- Financial

Governance looks at the continuity of trusteeship, the skills and background of the trustees and the policies of regular meetings of the trustees to review their aims and activities.

Operational looks at the risk inherent in the delegation of statutory and legal requirements of the charity, its management and secretarial functions and delegation of certain of those functions, and its grant giving activities.

Financial risks include those inherent in the financial record keeping of the charity, its investment policy, audit and review procedures.

Having assessed the major risks to which the charity is exposed, in particular those relating to its finances, the trustees believe that by ensuring controls exist over key financial systems, incorporating the systems and controls implemented by Payne Hicks Beach LLP, they have established effective systems to mitigate those risks.

The key risks faced by the charity, as identified by the trustees, are described below together with the principal ways in which they are mitigated.

The charity's principal assets comprises listed investments, cash and a loan.

The charity will carry out its objectives by providing grants to institutions that are also UK registered charities, whose objects comply with the charity's criteria.

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES

Activities and specific objectives

The trustees operate a grant giving policy, providing funds for such charitable object or institution as the trustees think fit.

All appeals should be by letter containing the following:

- Aims and objectives of the charity
- Nature of appeal
- Total target if for a specific project
- Contributions received against target

THE MURTON POOLE CHARITABLE TRUST

TRUSTEES' REPORT - 5 APRIL 2025

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES (Continued)

Activities and specific objectives (Continued)

- Registered Charity Number
- Any other relevant factors

Letters should be accompanied by a set of the charitable organisation's latest report and full accounts and should be emailed to MurtonPoole@phb.co.uk.

No applications from individuals are considered.

The trustees are still formulating a grant making policy.

Objectives and activities for the public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trust will carry out these objectives by providing grants to institutions that are also UK registered charities, whose objects comply with the Trust's criteria. Whilst the trustees are mindful of their own obligation to ensure that the Trust benefits the public generally, they take some assurance from the fact that recipients of grants are themselves regulated to ensure that they operate for the public benefit.

Potential recipients of grants are identified by the trustees individually in areas where it is perceived that public benefit will be achieved. The opportunity to benefit is not restricted in any way except that grants are restricted to bodies registered in the UK, not least to facilitate the trustees being able to follow up on the efficacy of the grants made. In all other respects grants are not limited in any way except that the recipients should have a charitable need.

The trustees therefore consider that the Trust's activities will be for the benefit of the public generally.

Key management

The trustees comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received any remuneration in the year. Details of trustees' expenses and remuneration and any related party transactions are disclosed in notes 5 and 11 to the accounts. As noted above, the day or day management of the charity's activities, and the implementation of policies, is delegated to the Private Client Department of Payne Hicks Beach LLP.

Investment policy

The charity has a portfolio of investments with a market value as at 5 April 2025 of £1,080,814 (2024 - £1,208,330).

There are no restrictions on the charity's power to invest. The investment strategy is agreed between the trustees and the investment managers, and is regularly reviewed. This is subject to a policy statement which has been completed by the trustees and forms an integral part of the agreement with the investment manager to provide investment management services.

THE MURTON POOLE CHARITABLE TRUST

TRUSTEES' REPORT - 5 APRIL 2025

ACTIVITIES, SPECIFIC OBJECTIVES AND RELEVANT POLICIES (Continued)

Investment policy (Continued)

The overall investment policy is to maximise return by investment in a balanced portfolio comprised of equities, pooled funds, exotic stocks and funds, fixed interest and cash with a medium risk profile. Performance is measured by reference to a bespoke benchmark, which is as follows:

- Fixed interest (bonds/cash) - 22% FTSE All Stocks UK Gilts
- UK Equities - 30% MSCI UK IMI
- Overseas Equities - 40% MSCI AC World ex UK
- Fixed Income Indices - 5.5% ICE Bof ML Sterling Corporate
- Cash - 2.5% Bank of England Base Rate

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Total investment income received in the year amounts to £37,224 (2024 - £28,455), which equates to a yield of 3.44% (based on the market valuation of the investment assets at the year end).

The trustees feel that their objectives have been adequately met this year considering that part of the charity's funds were not received until the end of the reporting period.

FINANCIAL REVIEW

Results for the period

A summary of the period's results can be found on page 9 of this report and accounts.

During the year ended 5th April 2025, total income amounted to £37,579 (2024 - £766,643), being income arising from the charity's investments of £37,224 (2024 - £28,455), voluntary Income of £nil (2024 - £736,279) and bank interest of £355 (2024 - £1,909).

The trustees made payments for investment advisor costs of £1,042 (2024 - £5,008) and grant administration and governance costs of £183,863 (2024 - £32,202), total expenditure amounted to £184,905 (2024 - £37,210).

During the year there were investment losses of £17,672 (2024 - gains of £106,058).

This results in a net decrease in funds during the year of £164,998 (2024 - increase of £835,491).

Reserves policy and financial position

Reserves policy

The charity will operate as a grant giving charity, and the trustees' policy is to administer on an absolute return basis. A distribution policy is being considered by the trustees.

THE MURTON POOLE CHARITABLE TRUST**TRUSTEES' REPORT - 5 APRIL 2025****FINANCIAL REVIEW (Continued)*****Financial position***

The balance sheet shows total funds of £1,280,898 (2024 - £1,445,896). The unrestricted fund comprises amounts which ultimately are free reserves but which are held by the trustees for investment so as to ensure the continued generation of income in future periods, thereby helping to safeguard the long term existence of the charity and the achievement of its objectives. The size of the unrestricted fund sustains and supports the levels of donations which the trustees wish to maintain and enhance over time. The trustees consider free reserves to be adequate but not excessive in the light of the charity's reserve policy set out above.

FUTURE PLANS

The trustees do not anticipate any significant changes to the charity or its activities over the next two to five years. It is their intention to meet the following objectives:

- To ensure the investment performance achieves the future criteria to be set by them so that there are sufficient funds to meet their grant giving policies.
- To set up a grant making policy and an annual distribution level.

The trustees have reviewed the risks posed to the charity and concluded that the charity is in a strong financial and operational position and will be able to continue to support beneficiaries now and for the foreseeable future.

Signed on behalf of the trustees:



Trustee

Trustee

Trustee

Trustee

Approved by the trustees on:.....2 February.....2025

THE MURTON POOLE CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT - 5 APRIL 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MURTON POOLE CHARITABLE TRUST**

I report to the charity trustees on my examination of the accounts of The Murton Poole Charitable Trust (the 'charity') for the year ended 5 April 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity 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").

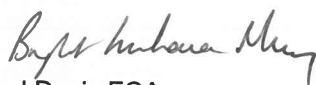
I report in respect of my examination of the charity's accounts out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 the 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; or
- the accounts 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.
- the financial statements have not been prepared in accordance with the methods and principals 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 accounts to be reached.



Paul Davis FCA
Independent Examiner
Bright Grahame Murray
Chartered Accountants
Emperor's Gate
114a Cromwell Road
Kensington
London SW7 4AG

3 February 2026

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2025

<u>2024</u> £		<u>Notes</u>	<u>2025</u> £
	INCOME FROM:		
736,279	Donations	1	-
28,455	Investments	2	37,224
1,909	Bank Interest		355
766,643	TOTAL INCOME		37,579
	EXPENDITURE ON:		
	Raising funds		
5,008	Investment advisor costs		1,042
	Charitable activities		
32,202	Promoting and enhancing charitable work	3	183,863
37,210	TOTAL EXPENDITURE		184,905
	NET INCOME BEFORE INVESTMENTS GAINS		(147,326)
	Investments gains/(losses):		
1,189	Realised	7	25,102
104,869	Unrealised	7	(42,774)
106,058	NET GAINS/(LOSSES) ON INVESTMENTS		(17,672)
	NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS		(164,998)
	RECONCILIATION OF FUNDS		
610,405	Total funds brought forward at 6 April 2024		1,445,896
1,445,896	Total funds carried forward at 5 April 2025		1,280,898

All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities derived from continuing operations during the above two financial years.

BALANCE SHEET - 5 APRIL 2025

<u>2024</u>	<u>2024</u>	<u>Notes</u>	<u>2025</u>	<u>2025</u>
£	£		£	£
		<u>FIXED ASSETS</u>		
		Investments		
1,208,330		Listed Investments 7		1,080,814
		<u>CURRENT ASSETS</u>		
	147,244	Debtors 8	147,244	
	-	Concessionary loans 13	32,104	
	104,420	Cash at bank and in hand 9	142,050	
	<u>251,664</u>	Total current assets	<u>321,398</u>	
		<u>LIABILITIES:</u>		
	(14,098)	Creditors: Amounts falling due within one year 10	(121,314)	
237,566	<u>237,566</u>	<u>NET CURRENT (LIABILITIES)</u>	<u>200,084</u>	
1,445,896	<u>1,445,896</u>	<u>NET ASSETS</u>	<u>1,280,898</u>	
		<u>TOTAL FUNDS OF THE CHARITY</u>		
		Unrestricted Income Funds		
1,445,896	<u>1,445,896</u>	General Fund	<u>1,280,898</u>	

Approved by the trustees and signed on their behalf by:

R.H.M. Pale
Trustee

.....
Trustee

.....
Trustee

.....
Trustee

Date of Approval: 2 February 2025

PRINCIPAL ACCOUNTING POLICIES - 5 APRIL 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

Basis of preparation

These accounts have been prepared for the year to 5 April 2025 with the comparative information presented in respect to the to 5 April 2024.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes of these accounts.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Reporting Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) the second issue in October 2019 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due and there are no concerns regarding the charity's ability to continue as a going concern.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations and sum settled, as well as income from investments and interest from deposits.

PRINCIPAL ACCOUNTING POLICIES - 5 APRIL 2025**Income recognition (continued)**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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 bank.

Donations are recognised when the charity has confirmation of both the amount and settlement date and include related Gift Aid tax reclaims.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligations can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between the activities is as follows:

- (a) Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- (b) Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include related support costs including the cost of administering the activities of the charity and governance costs.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of administration services.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect of its compliance with regulation and good practice.

Support costs and governance costs are apportioned directly to the one charitable activity.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash in bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

PRINCIPAL ACCOUNTING POLICIES - 5 APRIL 2025

Concessionary loans

Concessionary loans initially recognise and measure the loans at the amount received or paid, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The general fund represent funds available for the general charitable purposes of the charity which may be applied at the discretion of the trustees.

Accounting policies for fixed asset investment

Fixed asset investments are included on the balance sheet at their market value at the end of the financial period. Realised and unrealised gains (or losses) are credited (or debited) to the statement of financial activities in the year in which they arise.

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

As noted above the main form of financial risk faced by the charity is that a volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are credited (or debited) in the statement of financial activities in the year in which they arise.

NOTES TO THE ACCOUNTS - 5 APRIL 2025**1 DONATIONS**

2024		2025
£		£
588,976	Donations (see note 11)	-
147,244	Gift aid receivable	-
59	Repayment Interest	-
<hr/>		<hr/>
736,279		-
<hr/>		<hr/>

2 INVESTMENT INCOME

2024		2025
£		£
-	UK unit trust interest	274
28,455	UK unit trust dividends	36,950
<hr/>		<hr/>
28,455		37,224
<hr/>		<hr/>

3 PROMOTING AND ENHANCING CHARITABLE WORK

2024		2025
£		£
10,000	Grants payable to institutions	160,521
18,902	Grant administration costs	19,862
3,300	Governance costs (see note 4)	3,480
<hr/>		<hr/>
32,202		183,863
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The investment management costs for the Quilter Investors Ltd QC Global & Income Growth Fund are deducted within the fund and therefore the exact cost is not shown in the accounts. Using the Ongoing Charges Figure for the fund of 0.85%, it is estimated that total annual investment management costs for 2025 are £9,729 (2024 - £7,824).

4 GOVERNANCE COSTS

2024		2025
£		£
3,300	Independent examination fee	3,480
<hr/>		<hr/>
3,300		3,480
<hr/>		<hr/>

5 STAFF COSTS AND TRUSTEES' REMUNERATION

The charity employed no staff during the year (2024 - none).

No trustee received any remuneration in respect of their services during the year (2024 - £nil).

The key management personnel of the charity in charge of directing and controlling, the charity comprise the trustees.

The total remuneration (including taxable benefits but excluding employer's pension contributions) of the key management personnel for the year was £nil (2024 - £nil).

NOTES TO THE ACCOUNTS - 5 APRIL 2025**6 TAXATION**

The Murton Poole Charitable Trust is a registered charity and, therefore, is not liable to income tax or corporation tax on income or gains derived from its charitable activities as they fall within the exemptions available to registered charities.

7 INVESTMENTS

2024 £		2025 £
	LISTED INVESTMENTS	
	Movements in listed investments during the year were as follows:	
723,607	Market value at 6 April 2024	1,208,330
396,000	Additions at cost	123,181
(16,146)	Disposals at book value (proceeds: £233,025; gains £25,102)	(207,923)
104,869	Net unrealised gains/(losses) in period	(42,774)
<u>1,208,330</u>	Market value at 5 April 2025	<u>1,080,814</u>
<u>1,078,915</u>	Cost of listed investments 5 April 2025	<u>994,172</u>

The only investment held is a UK unit trust and is considered of material value.

	% of Portfolio	Value £
Quilter Investors Ltd QC Global & Income Growth Fund Dis	93	1,006,495

8 DEBTORS

2024 £		2025 £
<u>147,244</u>	Gift aid receivable	<u>147,244</u>

9 CASH AT BANK AND IN HAND

2024 £		2025 £
104,420	CAF Bank	141,940
-	Payne Hicks Beach LLP	5
-	Quilter Cheviot	105
<u>104,420</u>		<u>142,050</u>

NOTES TO THE ACCOUNTS - 5 APRIL 2025

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024			2025
£			£
7,200	Grant administration costs		5,401
	Independent examination fee		
3,300	2023	-	
3,300	2024	-	
-	2025	3,480	
			3,480
298	Investment Management Fees		88
-	Loan to Parochial Church Council of Lawford, Essex (see note 13)		32,104
-	Donations		80,241
<u>14,098</u>			<u>121,314</u>

11 RELATED PARTY TRANSACTION**Loan**

2024		2025
£		£
188,976	Balance brought forward on 6 April 2024	-
(188,976)	Loan amount written off during the year	-
<u>-</u>	Balance outstanding at 5 April 2025	<u>-</u>

The loan was unsecured, interest-free, repayable on demand and settled in cash.

There were no related party transactions in the period of report (2024 - none).

12 UNREALISED GAINS

2024		2025
£		£
<u>129,415</u>	Unrealised gains on listed investments	<u>86,642</u>
	Reconciliation of movements in unrealised gains on investment assets	
24,547	Unrealised gains at 6 April 2024	129,415
(419)	Adjusted in respect of disposal in the year	(19,078)
24,128		110,337
	Add: Net gain/(loss) arising on investment revaluation in year	
<u>105,287</u>		<u>(23,695)</u>
<u>129,415</u>	Unrealised gains at 5 April 2025	<u>86,642</u>

NOTES TO THE ACCOUNTS - 5 APRIL 2025**13 CONCESSIONARY LOAN**

2024		2025
<u>£</u>		<u>£</u>
	Loan to Parochial Church Council of Lawford, Essex	
-	Agreed amount loaned to the Church as per the Agreement signed 12 December 2024	32,104
<hr/>		<hr/>
<u>-</u>	Balance outstanding at 5 April 2025	<u>32,104</u>

The loan is unsecured and free of interest and is to be repaid in full no later than 30 days of receipt of a VAT refund due to the Church from HM Revenue & Customs.

APPENDIX: GRANTS PAYABLE

<u>GRANTS PAYABLE:</u>	<u>Amount</u>
Institutions	£
Parochial Church Council of Lawford, Essex	160,521
	<hr/>
	<u>160,521</u>

Total grants and donations made to institutions during 2024 amounted to £10,000.